

# CITY OF DALTON REDEVELOPMENT PLAN (AS AMENDED):

TAX ALLOCATION DISTRICT #1 - DOWNTOWN

TAX ALLOCATION DISTRICT #3 - EAST WALNUT AVENUE

ALLOCATION DISTRICT #4 – NORTH BYPASS



**UPDATED DECEMBER 2020**

Prepared for the  
City of Dalton, Georgia and the  
Dalton-Whitfield County Joint Development Authority



Prepared by:



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\* Headings followed by a letter in parenthesis [e.g. (A)] denote information required per Georgia Code Chapter 36, Title 44.

## EXECUTIVE SUMMARY

### OVERVIEW

This plan presents the rationale, boundaries, fiscal data and proposed projects which could result from the formation of the City of Dalton, Tax Allocation District #1– Downtown, Tax Allocation District #3– East Walnut Avenue Corridor and Tax Allocation District #4 – North Bypass. This redevelopment plan, as amended, was prepared by Bleakly Advisory Group, Inc. (BAG) in conformance with the provisions of Georgia Redevelopment Powers Law (O.C.G.A. Title 36 Chapter 44) which governs the creation of the Tax Allocation Districts (TADs) in the state. This plan was prepared in cooperation with the City of Dalton, on behalf of the Dalton-Whitfield County Joint Development Authority.

The redevelopment area described in this Plan includes 2,680 properties covering roughly 2,733 acres (within individual tax parcels). The significant characteristics of this area are: (a) it contains a large percentage of the City’s commercial and industrial tax base, including its central business district; (b) the area as a whole includes roughly 20% of the City’s total tax digest; (c) despite the fact that the redevelopment area is the most densely developed part of the City, property values are relatively low, with full market values averaging roughly \$296,000 per acre; (d) residentially zoned properties in particular have very low average market values, averaging below \$95,000 per parcel; and (e) general fund property tax collections from the real estate within this area average roughly \$4,000 per taxable acre for all taxing jurisdictions, combined. Substantial portions of the redevelopment area clearly exhibit several characteristics of disinvestment and under-utilization, which are prerequisite to the establishment of Tax Allocation Districts.

The purpose of the proposed TADs is to support development in three locations within the proposed redevelopment area.

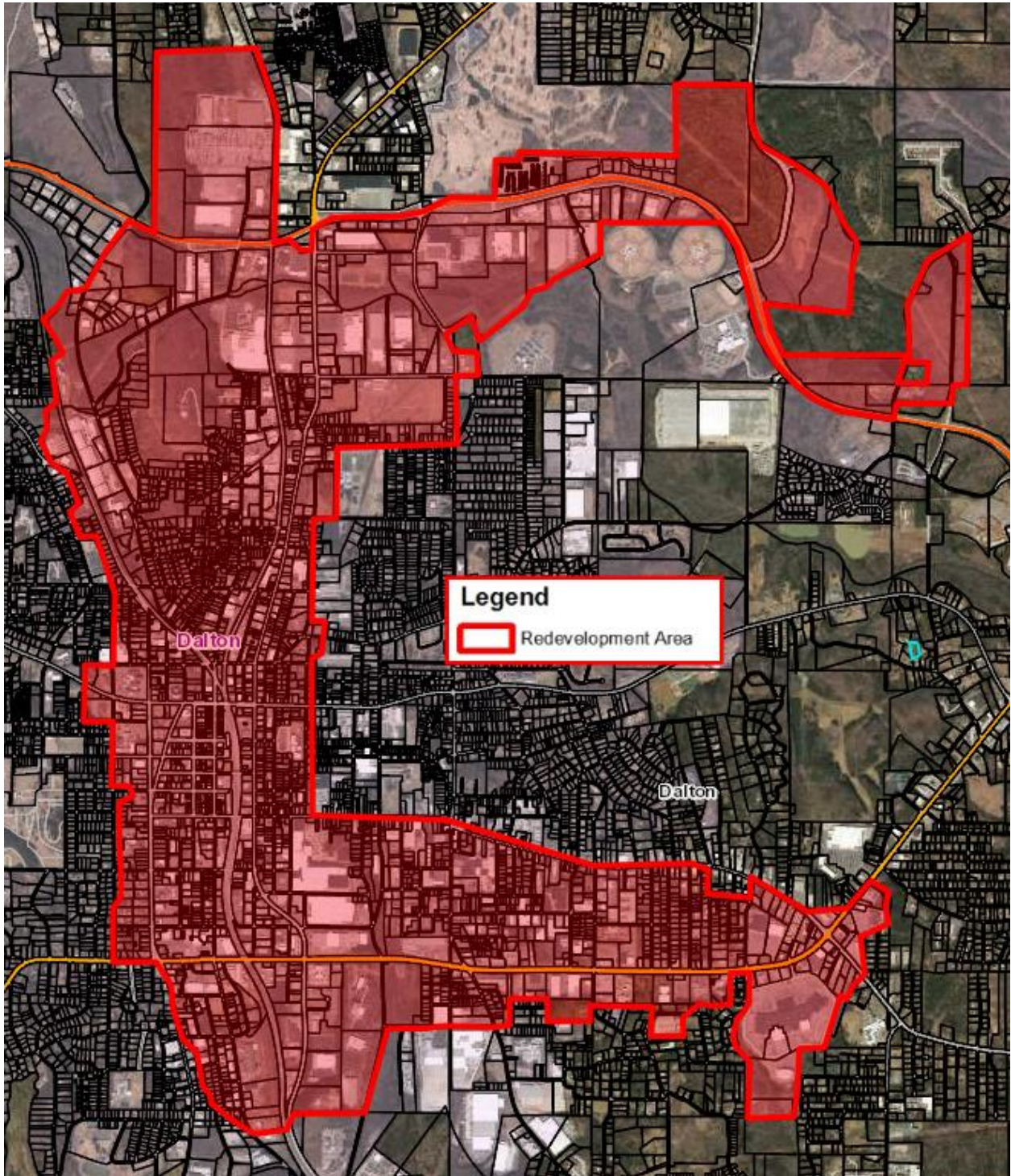
- The proposed TAD #1 consists of 521 parcels totaling 228 acres. TAD #1 is intended to support individual “catalyst” adaptive re-use and infill projects within Dalton’s Central Business District.
- TAD #2, which was dissolved and replaced as TAD #3 in 2016, includes 7.7 percent of the entire redevelopment area acreage and consists of 94 parcels totaling 210.6 acres. The TAD is sized to capture and make financially feasible retail infill projects located along Walnut Avenue as well as the Walnut Square Mall, which suffered from high vacancy and declining retail sales at the time TAD #3 was created. The Mall’s ownership is working to stabilize and reposition the property, which could be significantly enhanced by the availability of TAD financing.
- The proposed TAD #4 includes roughly 7.4 percent of the entire redevelopment area acreage and consists of 16 parcels totaling 203.2 acres. The TAD is sized to capture and make financially feasible a potential \$124+ million, mixed-use development known as Hammond Creek. The development site for this potential project will be annexed into the City and the parcel is included inside the TAD boundaries anticipating that it will be annexed prior to the time the amended redevelopment plan is adopted and TAD #4 is created. The



property's inclusion within the TAD makes it possible for the City to consider assisting the development of needed new market rate rental housing.

The boundaries of the Redevelopment Area are shown on this map.

PROPOSED DALTON REDEVELOPMENT AREA



## WHY THE REDEVELOPMENT AREA QUALIFIES AS A TAD

The City of Dalton has the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the Redevelopment Powers Law (Chapter 44 of Title 36 of the O.C.G.A.), as approved by Dalton voters by referendum in 2014.

The redevelopment area qualifies as a TAD under the following specific sections of the Redevelopment Powers Law:

- A (iii) – This portion of Dalton has demonstrated pervasive poverty and significant unemployment.
- A (v) – The existence of conditions...that substantially impair the sound growth of the community.
- B (i) – The presence of structures or buildings that are 40 years old or older with no historic significance.
- B (iii) – The predominance of structures or buildings of relatively low value.
- C (ii) – Deteriorating and/or inadequate infrastructure either at present or following redevelopment.

More detailed justification under each of these provisions appears in the full report.

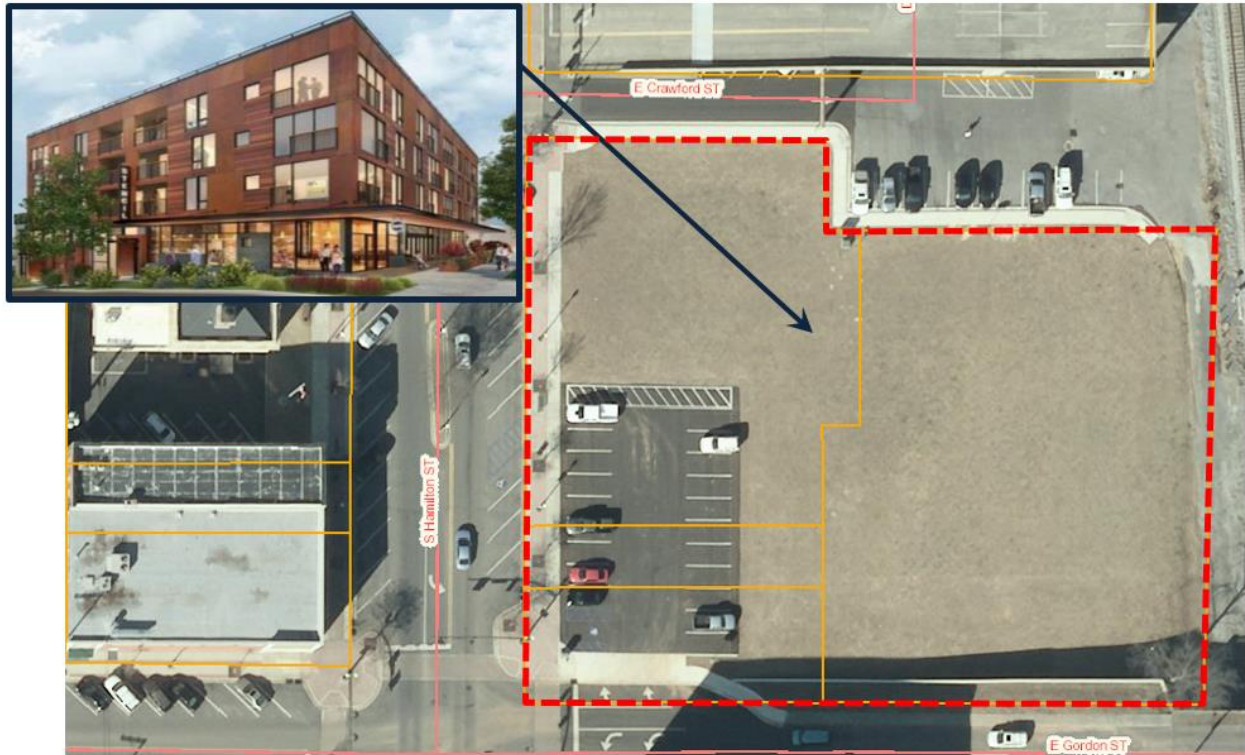
## PROPOSED REDEVELOPMENT PROJECTS

Proposed first development projects within each of the respective TAD's are illustrated in the following exhibits. The primary method of financing development of these TAD projects will be private equity and debt. TAD proceeds would be used to supplement private financing and reduce overall development costs to make the projects financially feasible. TAD proceeds could be applied to address off-site development costs and/or reduce the cost of constructing access roads and internal infrastructure. Conceptual site plans for each project are shown in the next three exhibits.

The first Project evaluated for TAD #1, illustrated in the following rendering, involved a proposed development plan at the time for a 1.13-acre, City owned parking lot located on South Hamilton Street, across from the Chamber of Commerce building. A conceptual development plan for the property showed a 4-story, 40,000 SF building on this site. The project had an estimated construction cost of \$5.1 million and included a mix of retail, office, lodging, and loft apartments. Although it was never implemented, the proposal is representative of the types of redevelopment projects the City would encourage and that could request TAD proceeds in the future.



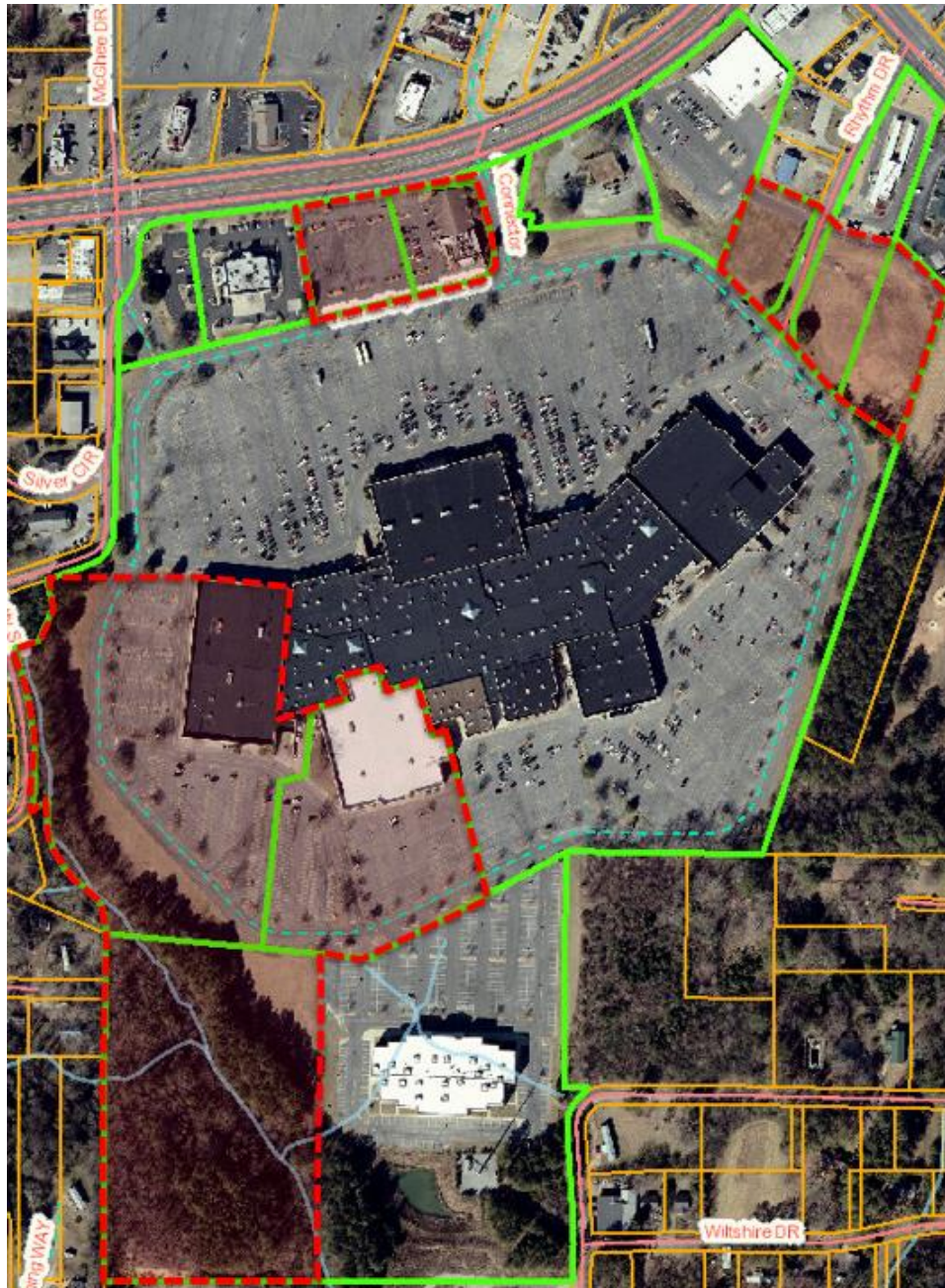
PROJECT SITE AND BUILDING CONCEPT - TAD #1 PROJECT



The purpose of the original TAD #2 was to encourage new retail infill development along East Walnut Avenue, including investment to re-occupy vacant space and/or “reposition” the Walnut Square Mall. In 2015 this mall was approximately 35 years old and contained roughly 450,000 SF and 75 tenant spaces, including 5 anchor store pads. The property suffered from high vacancy due in part to the closure of a JC Penney Department Store in early 2015. A plan to stabilize and reposition the mall property was later proposed by the mall’s new ownership in 2016, which resulted in the demolition of much of that vacant space. The City accommodated the project at the time by dissolving TAD #2 and reconstituting the TAD at a lower certified base digest. Expanding and improving East Walnut Avenue as a retail node will help to both attract shoppers from other nearby counties and reduce the amount of sales “leakage” and resulting sales taxes lost when residents travel out of the county to make retail purchases. Investing TAD proceeds to expand and improve retail offerings within this node should produce far more revenues than costs.

Absent of receiving a redevelopment proposal from the property’s ownership at the time, it was difficult to estimate the amount of TAD increment which could be generated from redevelopment along East Walnut Avenue. However, based on comparable observed examples in Georgia and elsewhere, including a comparable development proposal for a similar mall in LaGrange, Georgia, BAG estimated that roughly 40 acres in total could be redeveloped over time, adding roughly 325,000 SF and \$27.5 million in additional real property tax increment to the East Walnut Avenue corridor.

POTENTIAL WALNUT SQUARE MALL INFILL SITES - TAD #3



The proposed development project for TAD #4 is illustrated in a site plan which appears below. BAG estimates that the conceptual site plan proposed for this property, labeled “Hammond Creek” could support nearly 1.1 million SF of new construction with a potential end value of \$124.1 million, on 93 acres that are currently valued at roughly \$25,000 per acre and less than \$2.4 million in total. It is anticipated that the proposed projects would require up to a decade to reach build out and the density and distribution of land uses are subject to change as market conditions evolve. The TAD also includes the build out of the few remaining undeveloped sites on Riverburch Parkway, which should be significantly enhanced by the adjacent development of Hammond Creek, plus additional parcels within the City limits that are located to the south and east of the new Hammond Creek



Middle School. Adding the financing tools made possible by the TAD is a logical complement to develop this area in accordance with the objectives of the Believe Greater Dalton Housing Strategy. Future TAD proceeds could also be used to help finance (in part) associated transportation improvements that will be required to handle increased future traffic volumes associated with the Hammond Creek Development and the new public school(s) within this area

**PROPOSED HAMMOND CREEK DEVELOPMENT WITHIN TAD #4**

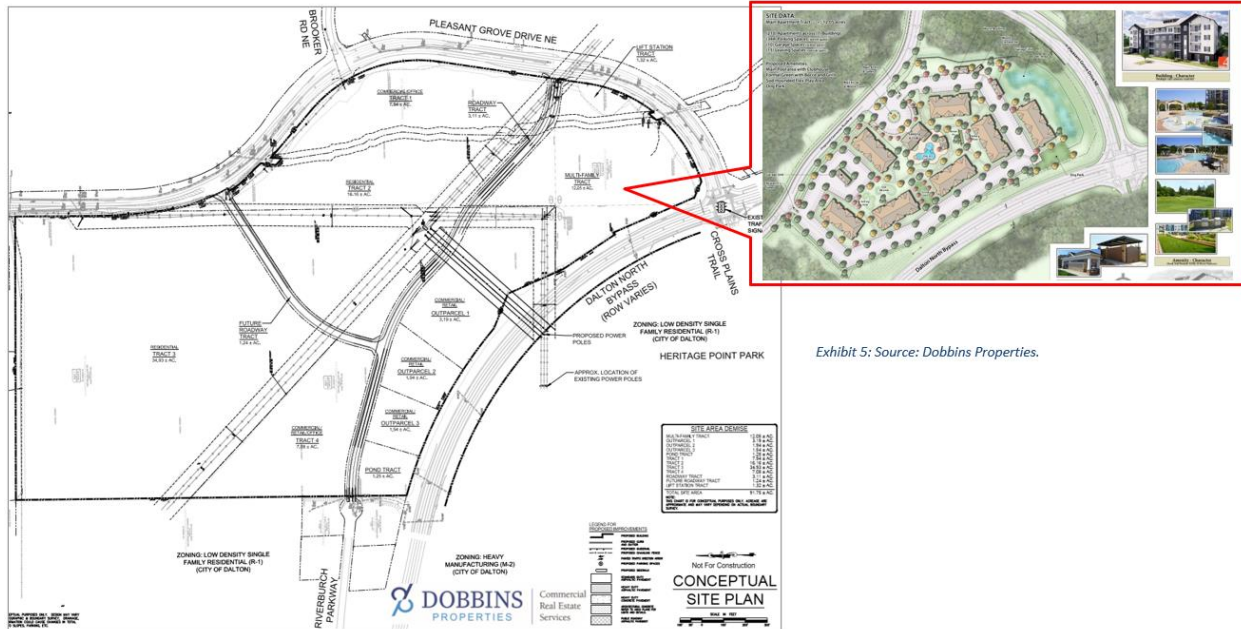


Exhibit 5: Source: Dobbins Properties.

**POTENTIAL TAD REVENUES AND BONDING CAPACITY**

This plan estimates potential bond revenues from future development projects within the three TADs, assuming the City of Dalton, the City’s independent School District and Whitfield County pledge their respective M&O millage to the redevelopment effort. These tax allocation increments exclude additional general fund real estate taxes associated with the TADs base digest value at the time it is certified, as well as any business personal property digest associated with future commercial development. In addition to nominal dollars, BAG provide estimates of the net present value of these proceeds if discounted to present value. A 3% discounted rate is illustrative of the truer impact of “foregone” tax revenue to the respective taxing jurisdictions’ general funds, recognizing the time value of money and the fact that most of these projected revenues would not materialize until two and three decades into the future. Discounting future TAD proceeds by 6% is more illustrative to the range of revenues which might be realized “up front” if financed. Calculations were prepared for the initial projects in each proposed TAD and are summarized in the following series of exhibits.

The first proposed redevelopment project in TAD #1 could generate slightly more than \$2.0 million in total tax allocation increments over the full 30-year life of the TAD, accruing to the TAD Special fund. In nominal dollars these values range from \$914,000 (15 years) to \$2.03 million over 30 years. When discounted by 3% these values range from \$725,000 (15 years) to \$1.29 million (30 years). If



discounted by 6%, values range from \$588,000 (15 years) to \$884,000 (30 years). This forecast applies to only one parcel that makes up less than 1% of the TAD acreage. It is expected that several similarly scaled projects could be supported in TAD #1 over time.

NPV of Increment @ NPV	0%	3%	6%
15 Years	\$914,022	\$724,791	\$587,739
20 Years	\$1,257,460	\$926,516	\$708,252
25 Years	\$1,628,708	\$1,114,614	\$805,596
30 Years	\$2,030,254	\$1,290,111	\$884,273

A similar calculation was made for retail infill projects on East Walnut Avenue in TAD #3. These would consist of the mall project plus substantially smaller infill development of existing commercial parcels. These would be more illustrative of the nature of “greyfield redevelopment” that is encouraged in the Comprehensive Plan. A proposal to expand or reposition the mall site is likely to be much larger by comparison. As shown in the following exhibit, TAD proceeds from these potential projects total nearly \$15.3 million (in nominal \$) over 30 years. When discounted at 3%, these values range from \$5.1 million (15 years) to \$9.5 million (30 years). If discounted by 6%, values range from \$4.0 million (15 years) to \$6.4 million (30 years).

NPV of Increment @ NPV	0%	3%	6%
15 Years	\$6,584,174	\$5,103,511	\$4,036,648
20 Years	\$9,284,832	\$6,689,995	\$4,984,546
25 Years	\$12,172,774	\$8,153,406	\$5,741,983
30 Years	\$15,262,204	\$9,503,824	\$6,347,469

TAD #4 could potentially generate \$59.5 million in tax allocation increments over the full 30-year life of the TAD, accruing to the TAD Special fund. Tax increments grow slowly initially and reach \$1.4 to \$1.7 million annually when the development is fully built out in 8 to 10 years. When discounted at 3%, these values range from \$12.8 million (15 years) to \$34.0 million (30 years). If discounted by 6%, values range from \$9.5 million (15 years) to \$20.6 million (30 years).

NPV of Increment @ NPV	0%	3%	6%
15 Years	\$17,710,000	\$12,817,395	\$9,448,676
20 Years	\$30,810,000	\$20,512,331	\$14,046,421
25 Years	\$44,740,000	\$27,575,103	\$17,702,293
30 Years	\$59,520,000	\$34,034,165	\$20,598,697

The potential of these projects to leverage TAD financing through one or more bond issues (net of interest payments and reserves) is estimated at roughly \$500,000 for the first proposed project in TAD #1, \$4.0 million within TAD #3 and approximately \$15.0 million in TAD #4. Actual amounts would depend on multiple variables present at the time respective financing is sought.

#### REDEVELOPMENT COSTS - PROPOSED USES OF TAD PROCEEDS

A representative funding allocation for the potential TAD Funds is itemized below. Existing public infrastructure in parts of Dalton and prevailing market rents for commercial property are generally inadequate to support the City’s vision of creating high-quality commercial, residential, and mixed-

use development nodes. In essence, prevailing rents tenants are willing to pay make it very difficult to finance the cost of new construction. The use of TAD proceeds would be applied to eligible activities to lower development costs to an amount that can be supported by market rents. The estimated TAD Bond proceeds could be used in numerous combinations as specific needs arise. The table contains a representative distribution of fund uses among eligible categories of redevelopment costs. In practice, TAD proceeds will be allocated to specific purposes as agreements are negotiated between developers and the City and with prospective end users.

Potential TAD Expenditures (Estimated Eligible Redevelopment Costs)	TAD #1: Downtown		TAD #3: E. Walnut Ave.		TAD #4: N. Bypass		TOTALS	
	Est. %	Total TAD	Est. %	Total TAD	Est. %	Total TAD	Est. %	Total TAD
	Allocation	Funds	Allocation	Funds	Allocation	Funds	Allocation	Funds
1. Access Roads and Off Site Traffic Improvements	0.0%	\$0	10.0%	\$405,000	25.0%	\$3,750,000	21.3%	\$4,155,000
2. Infrastructure to Property Line	0.0%	\$0	0.0%	\$0	10.0%	\$1,500,000	7.7%	\$1,500,000
2. Site Development Costs	20.0%	\$100,000	15.0%	\$607,500	20.0%	\$3,000,000	19.0%	\$3,707,500
4. Demolition	0.0%	\$0	25.0%	\$1,012,500	0.0%	\$0	5.2%	\$1,012,500
5. Building Construction	80.0%	\$400,000	50.0%	\$2,025,000	45.0%	\$6,750,000	46.9%	\$9,175,000
<b>Total Estimated TAD Funding:</b>	<b>100.0%</b>	<b>\$500,000</b>	<b>100.0%</b>	<b>\$4,050,000</b>	<b>100.0%</b>	<b>\$15,000,000</b>	<b>100.0%</b>	<b>\$19,550,000</b>

### TAX ALLOCATION INCREMENT BASE

Before December 31, 2015 and 2016, the City of Dalton, acting as the redevelopment agent, applied to the State Revenue Commissioner for a determination of the tax allocation increment base of the respective tax allocation districts. The same process for TAD #4 will take place before December 31, 2020 if this second amendment to the Redevelopment Plan is adopted by the Dalton City Council. The estimated base digest of the TADs (combined) totals \$148.8 million, as summarized in the following table.

City of Dalton Redevelopment Plan				
Number of Parcels	TAD #1	TAD #3	TAD #4	TOTALS
Number of Parcels	521	94	16	631
Total Acres	228.0	211.1	203.2	642.3
Tax Digest (City and School District) @ 100% When Certified	\$92,277,175	\$52,857,308	\$3,665,180	\$148,799,663
2020 Taxable Digest (Whitfield County) @40%	\$36,910,870	\$21,142,923	\$1,466,072	\$59,519,865
2020 City of Dalton Taxable Digest	\$3,635,201,929	\$3,635,201,929	\$3,635,201,929	\$3,635,201,929
TAD % of Dalton Digest	2.54%	1.45%	0.10%	4.09%

As shown, the certified values of the combined TADs are estimated to consume 4.1% of the City's estimated 2020 M&O tax digest of more than \$3.6 billion. (The 2020 digests of TADs #1 and #3 are below their respective certified base totals.) Real Property taxes collected within each Tax Allocation District to serve as base are calculated as follows:<sup>1</sup>

Property Taxes to Serve as Base:	Base Digest x	Millage [1] =	Total Taxes	Tax/Acre
TAD #1	\$92,277,175	13.962	\$1,288,355	\$5,651
TAD #3	\$52,857,308	13.962	\$737,983	\$3,496
TAD #4	\$3,665,180	13.962	\$51,173	\$252
<b>Total taxes collected within the TAD to Serve</b>	<b>\$148,799,663</b>		<b>\$2,077,511</b>	<b>\$3,235</b>

[1] The County Millage rate was converted to 100% of value to be combined with the City and School District.

Source: Whitfield County Tax Assessor.

<sup>1</sup> At this time the City of Dalton has no plans to include commercial personal property within the base value of the respective TADs or to use tax allocation increments from personal property for redevelopment purposes.

## SCHOOL DISTRICT IMPACTS

Georgia’s Redevelopment Powers Law was amended during the 2009 legislative session to include a new provision under section 36-44-3(9)(R) for preparation of a “School System Impact Analysis.” The proposed Tax Allocation Districts will support the development of sites that are either currently undeveloped or occupied by vacant buildings. The fiscal and economic impacts to the Dalton Public Schools from participating in the three proposed TADs are estimated as follows:

1. The three TADs will affect future appreciation on 4.0 percent of the School District’s tax digest. The current amount of property taxes generated from real estate within the TADs (totaling \$1.19 million in 2020), will continue to go to the school system—only taxes associated with incremental real estate digest growth above the current base amount are pledged to the TAD.
2. No residential development is currently proposed for TAD #1 and TAD #3 that would be expected to generate school enrollment. TAD #4 could add 270 students over the course of a decade based on the current demographics of households that could be expected to occupy planned housing in the proposed Hammond Creek development.
3. There is one Dalton Public School facility located inside the boundaries of TAD #4.
4. Upon completion of these projects and while the TADs are still in effect, the School District should receive roughly \$1.63 million per year from the three TADs, including \$1.19 million from the certified base real estate taxes, \$318,700 from increased personal property digest and \$116,900 per year from increased sales tax revenues during years in which ESPLOST is in effect.
5. The School District would receive an additional \$1.06 million per year from real estate taxes from the three TADs once all redevelopment costs are paid and the TADs are dissolved.

This report therefore concludes that the potential gains to the Dalton Public Schools from participating in the proposed TAD’s will be substantially positive due to the future growth in its tax digest and sales tax revenues, with limited resulting impacts on the demand for school services.

The following report explains the plan’s findings in more detail.



## INTRODUCTION

This plan, as amended, presents the rationale, boundaries, fiscal data and proposed projects which could result from the formation of the City of Dalton Tax Allocation District (TAD) #1: Downtown, Tax Allocation District #3: East Walnut Avenue, and Tax Allocation District #4: North Bypass. This plan was originally adopted by resolution of the Dalton City Council in December of 2015, creating both the Downtown and East Walnut Avenue Corridor TADs. The plan was later amended in December of 2016 to dissolve TAD #2, amend the boundaries, reset the base digest, and reconstitute East Walnut Avenue as TAD #3.<sup>2</sup> This second amendment to the redevelopment plan amends the boundaries of the redevelopment area and adds a new TAD #4, located along and near the City's North Bypass.<sup>3</sup> TAD #1 and #3 remain unchanged.

These Tax Allocation Districts are located within the same, larger redevelopment area and are complementary components of a more comprehensive revitalization effort that may eventually include the designation of additional TADs serving other areas of the City. This redevelopment plan was prepared in conformance with the provisions of the Georgia Redevelopment Powers Law (O.C.G.A. Title 36 Chapter 44) which governs the creation of the Tax Allocation Districts in the state. This plan was prepared by Bleakly Advisory Group, Inc. (BAG) in cooperation with the City of Dalton and the Dalton-Whitfield Joint Development Authority.

The purpose of the proposed TADs is to support development in three locations within the planned redevelopment area. TAD #1 is intended to support the future redevelopment and expansion of Downtown Dalton. TAD #3 is proposed to support revitalization of the East Walnut Avenue Corridor in the southern part of the City. TAD #3 will support

### Definition and Contents of a Redevelopment Plan

Sec. 36-44-3(9) of the Redevelopment Powers Law defines a redevelopment plan as "a written plan of development for a redevelopment area or a designated portion thereof which:"

- (A) Specifies the boundaries of the proposed redevelopment area;
- (B) Explains the grounds for a finding by the local legislative body that the redevelopment area on the whole has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the approval of the redevelopment plan;
- (C) Explains proposed uses after redevelopment of real property;
- (D) Describes proposed redevelopment projects and explains the proposed method of financing;
- (E) Describes any contracts, agreements, or other instruments which are proposed to be entered into for the purpose of implementing the plan;
- (F) Describes the type of relocation payments proposed to be authorized, if any;
- (G) Includes a statement that the proposed redevelopment plan conforms to the local comprehensive plan, master plan, zoning ordinance, and building codes of the political subdivision;
- (H) Estimates redevelopment costs to be incurred or made during the course of implementing the redevelopment plan;
- (I) Recites the last known assessed valuation of the redevelopment area and estimates the assessed valuation after redevelopment;

*(Continued on next page)*

<sup>2</sup> The approved 2016 Amendment to the Redevelopment Plan and the (amended) list of parcels included in TAD #3 – East Walnut Avenue, is provided in Appendix B.

<sup>3</sup> The list of parcels included in TAD #4 – North Bypass, is provided in Appendix C.

future retail infill development along the corridor, as well as the re-tenanting and possible expansion of the Walnut Square Mall. TAD #4 is proposed to support a large-scale, mixed-use development located adjacent to the North Bypass, in accordance with the objectives of the 2018 Believe Greater Dalton Housing Strategy.

TAD funds would be used selectively to enable the respective projects' developers to overcome deficient infrastructure, off site costs and other impediments which have made development of the areas, particularly for market rate rental housing, economically unfeasible to date. Future uses of TAD proceeds may also include building or upgrading roadways and other public infrastructure, or other future public improvements.

The three TADs will enable the projects' respective developers to overcome deficient infrastructure, demolition, off site costs and other impediments which have made development of these properties economically unfeasible to date.

The purpose of this redevelopment plan is to outline a strategy to leverage tax increments from the respective projects to both offset high site development costs and make needed public improvements to support new construction. By using the City's redevelopment powers, the intent of this plan is to achieve better quality, higher density development and resulting increased job creation in a much shorter timeline, than would be feasible absent of the proposed TADs.

Although the immediate objective is to develop the specific projects listed in this report, Dalton faces major redevelopment challenges that extend well beyond the limited boundaries of the designated TADs. The redevelopment area for this Plan extends to a much larger geography, encompassing Downtown Dalton, sections of the North Bypass and East Walnut Avenue, nearby low-valued industrial and warehousing uses, scattered free-standing commercial properties, vacant land, publicly owned, tax exempt property and distressed residential neighborhoods. The intent of proposing this larger redevelopment area is to outline a coordinated

*Sec. 36-44-3(9) continued:*

(J) Provided that property which is to be redeveloped and which is either designated as a historic property under the "Georgia Historic Preservation Act" or listed on or been determined to be eligible for listing on the National Register of historic places will not be (i) substantially altered in any way that is inconsistent with technical standards for rehabilitation; or (ii) demolished unless feasibility for reuse has been evaluated based on technical standards for the review of historic preservation projects;

(K) Specifies the proposed effective dates for the creation and termination of the TAD;

(L) Contains a map specifying the boundaries of the proposed TAD and showing existing uses and conditions of real property;

(M) Specifies the estimated tax allocation increment base of the proposed TAD;

(N) Specifies ad valorem property taxes to be used for computing tax allocation increments, supported by a required resolution;

(O) Specifies the amount of the proposed tax allocation bond issue or other financing and the term and assumed interest rate for such financing;

(P) Estimates positive tax allocation increments for the period covered by the term of the proposed tax allocation bonds or other financing;

(Q) Specifies the property proposed to be pledged for payment or security for payment of tax allocation bonds;

(R) Includes a school system impact analysis if the plan proposes to include in the tax allocation increment, ad valorem taxes levied by a board of education; and

(S) Includes such other information as may be required by resolution of the political subdivision whose area of operation includes the proposed redevelopment area.

revitalization strategy that will enable the City to support complementary “catalyst projects” which, collectively, would have a large positive economic impact. By approving this Plan, the City will be in a better position to consider the establishment of additional TAD’s in the future, as opportunities arise.

Required information to support the creation of Tax Allocation Districts in Georgia is outlined in the text box shown on the previous pages. This redevelopment plan follows the general outline. Section headings followed by a letter in parenthesis [e.g. (A)] refer to the relevant section in Georgia Code Chapter 36, Title 44, § 3(9) which defines the required contents of redevelopment plans.

## OVERVIEW OF TAX ALLOCATION DISTRICTS

Tax allocation districts are Georgia’s version of tax increment financing. Tax increment financing is a redevelopment funding mechanism that reinvests the future taxes from real estate development back into a project as an incentive to attract new private investment into an area. As described by the Council of Development Finance Agencies. ([www.cdfa.net](http://www.cdfa.net)), TIF was created and first used in California in 1952. Hundreds of TIF districts have helped spur urban redevelopment in cities across the country. Today, all 50 states and the District of Columbia use tax increment financing.

In 1985, the Georgia General Assembly authorized formation of Georgia’s form of tax increment financing called Tax Allocation Districts (TADs). The purpose of a Georgia tax allocation district is similar to tax increment financing in any other state. It uses the increased property taxes generated by new development in a designated redevelopment area to finance costs related to the development such as building construction, demolition, public infrastructure, land acquisition, relocation, utilities, debt service and planning costs. Other costs it might cover include but are not limited to:

- Sewer expansion and repair
- Storm drainage
- Street construction and expansion
- Water supply
- Park improvements
- Bridge construction and repair
- Curbs, sidewalks and streetscapes
- Grading and earthwork
- Traffic control
- Parking structures, etc.

Cities and counties throughout Georgia have created TADs to stimulate major new construction and renovation or rehabilitation in underdeveloped or blighted areas. Nearly 80 Georgia cities and counties have either created or are considering establishing TADs in their communities. A TAD offers local governments the opportunity to promote worthwhile redevelopment projects that would otherwise not be financially viable, or are located in areas which would otherwise be unattractive to private investment.

Prior to the last Recession in 2008 and 2009, other Georgia tax allocation districts such as Atlantic Station (Midtown Atlanta) and Camp Creek Marketplace (East Point), demonstrated the economic benefits which TADs can generate. These benefits include:

- **A stronger economic base**— TAD incentives can attract private development that would not otherwise have occurred absent of the District designation.



- **The halo effect**—Several Georgia TADs have generated significant new investment in areas surrounding the TAD as well as within the tax allocation districts, further expanding positive economic impacts to the host taxing jurisdictions.
- **No impact on current tax revenues**—Redevelopment is effectively promoted without tapping into existing general governmental revenues or levying special assessments on property owners.
- **Expands the local tax base**—By stimulating economic activity, TAD’s expand the local tax digest, create additional demand for retail sales and as a result, local sales taxes.
- **Is self-financing**—TADs are self-financing, since they are funded by the increased tax revenues from new development within the district.
- **High leverage**—Typically TAD funds represent between 5-15% of project costs, leveraging 7-20 times their value in private investment.

In summary, a tax allocation district is a financing mechanism that can be used to pay for public infrastructure or reduce private development costs, to make an underutilized area attractive to private investment and development, at no additional cost to local taxpayers. Establishing a TAD does not create a tax increase for either the community or property owners within the District. Nor does a TAD reduce tax revenues to the community, below levels which existed at the time the District was certified. In many cases, TADs can increase general fund revenues from new business personal property taxes, added county sales taxes, hotel/motel taxes, business license fees and other revenues which are not pledged for redevelopment purposes and would not otherwise occur.

#### PURPOSE AND VISION FOR THE PROPOSED TAX ALLOCATION DISTRICTS

As amended, this Plan proposes the designation of three Tax Allocation Districts situated within a larger redevelopment area that is located on the easterly side of Interstate 75, extending along the City’s major industrial and commercial corridors and including nearby residential areas. The redevelopment area extends from State Route 41 (the North Bypass) southward through the City’s historic Downtown area and rail corridor, and then eastward along East Walnut and Murray Avenues. The redevelopment area covers more than 2,700 acres and shares the common characteristic of containing most of the City’s “historic” industrial and commercial development nodes. Roughly a quarter of the City’s population resides within the boundaries of this area.

The purpose and vision for the redevelopment area and this redevelopment plan are to:

- Strengthen the City’s older commercial corridors, including Downtown Dalton, by strategically encouraging commercial infill, creating new commercial nodes and expanding/upgrading existing nodes. The purpose of these efforts is to better serve local consumers, retain resident retail sales and attract new retail spending and resulting sales tax revenues to Whitfield County;
- Reduce the presence of conflicting commercial and industrial land uses by transitioning under-utilized properties in prime commercial locations to higher-valued uses;

- Encourage job creation while improving physical conditions in under-performing sections of the City;
- In so doing, encourage reinvestment in established older residential neighborhoods that are surrounded by commercial and industrial land uses;
- Assist developers in achieving the objectives of the 20198 Believe Greater Dalton Housing Strategy, particularly the development of market rate rental housing; and
- Use the tool of tax increment financing to achieve higher quality, higher valued and higher density development in the few remaining green-field sites which exist within the redevelopment area.

The opportunity for the City of Dalton is to selectively use the funding mechanism of TADs to leverage private reinvestment through targeted incentives that will help to make the redevelopment of key sites and catalyst projects financially feasible. In a redevelopment area that encompasses a large geography with many individual tax parcels, not every property is blighted, not every parcel will be redeveloped over time and not every parcel will be included within a Tax Allocation District. Over time, however, the entire redevelopment area can be positively impacted by the cumulative effects of multiple individual investments. This plan is intended to help the City implement a long-term strategy to create multiple smaller TADs over time, as market opportunities arise. The intent of using the umbrella of a single redevelopment area and coordinated strategy is to make the creation of future TADs, like TAD #4, easier and less time consuming.

## GEOGRAPHIC BOUNDARIES OF THE PROPOSED REDEVELOPMENT AREA (A)

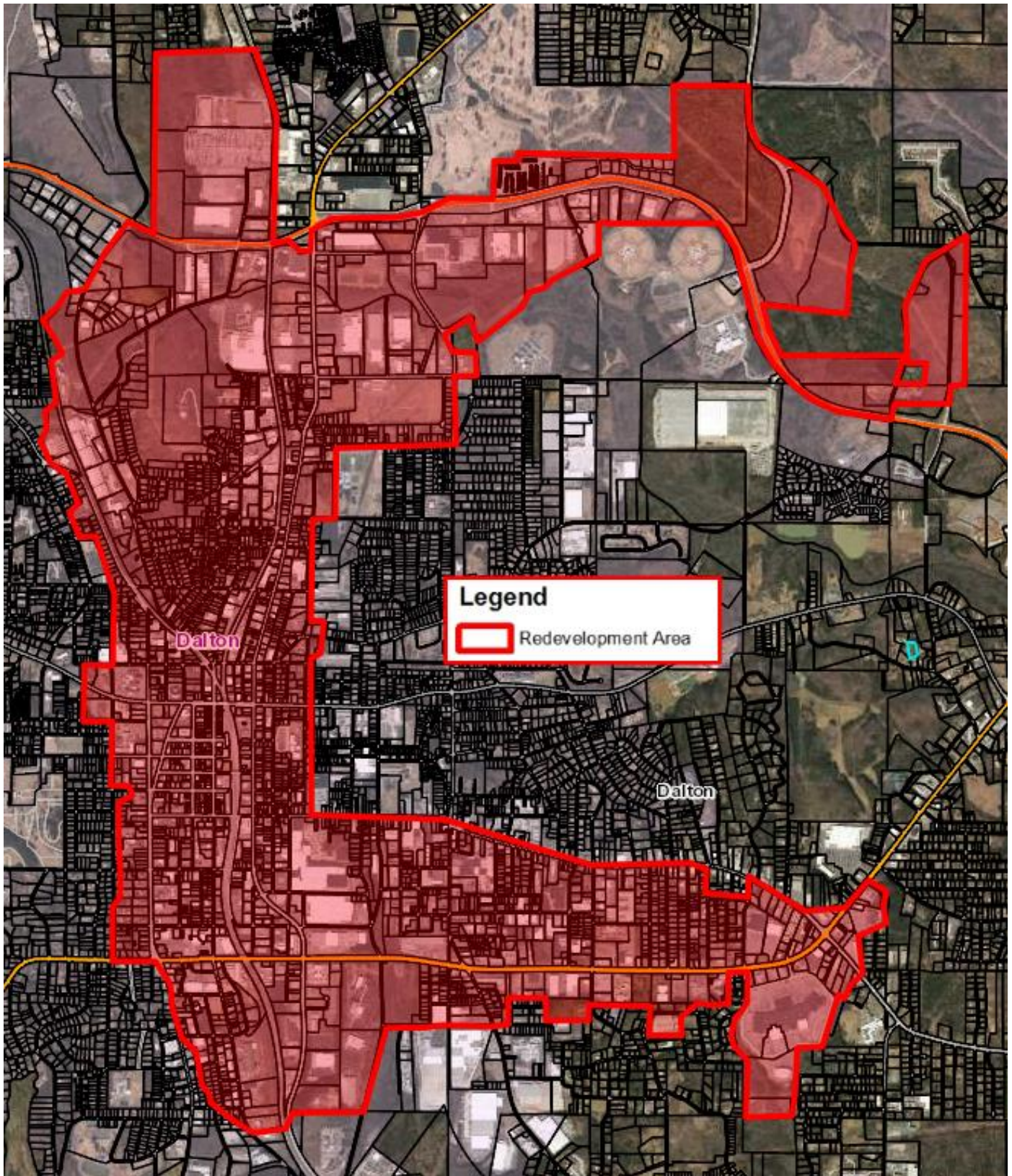
As part of an initial analysis of the area performed in 2015, BAG collected tax parcel data for a large geography that was generally described above. This general area is populated with industrial and warehousing uses, shopping centers and free-standing commercial buildings, Dalton’s Central Business District, residential neighborhoods which are surrounded by these uses and the few remaining large-scale, developable greenfield sites in the area. The Redevelopment Area includes nearly 2,700 properties covering roughly 2,733 acres (within individual tax parcels). This acreage estimate does not include streets, rights of way and a significant number of parcels for which no assessment records are available. The boundaries of the Redevelopment Area and are shown on Map 1.<sup>4</sup>

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<sup>4</sup> The boundaries of the Redevelopment Area in several locations abut unincorporated property in Whitfield County, including several unincorporated “islands” that are surrounded by City parcels. It is possible that the Map 1 boundaries, as well data included in Table 1, include a handful of parcels which may be part of unincorporated Whitfield County.



**MAP 1: PROPOSED DALTON REDEVELOPMENT AREA**





The significant factors regarding this area are: (a) it contained a large percentage of the City’s commercial and industrial tax base, including its central business district; (b) the area as a whole included roughly 20% of the City’s total tax digest in 2015; (c) despite the fact that the redevelopment area is the most densely developed part of the City, property values were relatively low, with full market values averaging less than \$262,000 per acre in 2015; (d) residentially zoned properties in particular have very low average market values, averaging below \$95,000 per parcel; and (e) general fund property tax collections from the real estate within this area averaged roughly \$3,550 per taxable acre at the time.<sup>5</sup>

A distribution of the redevelopment area properties shown in Map 1, by land use, appears in Table 1. As will be presented later in this report, substantial portions of the redevelopment area clearly exhibit several characteristics of disinvestment and under-utilization, which are prerequisite to the establishment of Tax Allocation Districts. However, there are also densely developed and/or high valued properties within the boundaries of the redevelopment area that would not make sense to include within a TAD. Roughly a quarter of the total redevelopment area acreage is currently within or proposed for inclusion in Tax Allocation Districts, as described further below.

*Table 1: Summary of Redevelopment Area Parcels by Land Use*

Land Use/Zoning	Zoning Code	Number of Parcels	Total Acreage	Total Appraised Value	Residential Imp. Value	Commercial Imp. Value	Accessory Imp. Value	Total Value Improvements	Land Value
Neighborhood Commercial	C-1	21	16.3	\$4,138,718	\$329,220	\$3,154,804	\$27,339	\$3,511,363	\$ 627,355
Limited Commercial	C1-A	64	57.7	\$54,711,861	\$ 4,113,268	\$ 42,450,186	\$ 4,260	\$46,567,714	\$ 8,144,147
General Commercial	C-2	509	762.5	\$210,794,757	\$ 2,452,119	\$ 142,472,020	\$ 1,662,271	\$146,586,410	\$ 64,408,037
Central Business District	C-3	216	43.5	\$80,552,930	\$ 1,410,675	\$ 68,859,638	\$ 741,082	\$71,011,395	\$ 9,763,683
Transitional Commercial	C-4	243	129.3	\$44,655,159	\$2,783,648	\$31,658,202	\$110,789	\$34,552,639	\$9,997,389
General Agricultural	G-A	2	170.1	\$479,242	\$0	\$0	\$0	\$0	\$168,835
Light Manufacturing	M-1	54	34.9	\$9,182,700	\$234,092	\$7,137,124	\$36,764	\$7,407,980	\$2,844,420
Heavy Manufacturing	M-2	360	958.1	\$163,953,269	\$4,833,245	\$135,642,393	\$270,245	\$140,745,883	\$22,193,386
Mixed Use	MU	17	87.4	\$34,718,068	\$0	\$29,675,715	\$1,785	\$29,677,500	\$4,991,168
Low Density SFR	R-1	109	43.8	\$20,659,507	\$9,447,292	\$8,305,807	\$218,437	\$17,971,536	\$2,681,671
Medium Density SFR	R-2	532	233.0	\$40,651,125	\$24,416,897	\$7,073,092	\$2,053,155	\$33,543,144	\$7,109,031
Rural Residential	R-5	269	75.4	\$14,152,043	\$10,735,856	\$430,344	\$139,299	\$11,305,499	\$2,851,269
Transitional Residential	R-6	83	24.0	\$6,286,866	\$2,913,888	\$2,304,933	\$25,488	\$5,244,309	\$1,051,482
High Density Residential	R-7	201	97.2	\$30,914,930	\$11,942,503	\$14,157,490	\$71,204	\$26,171,197	\$4,722,733
<b>TOTALS</b>		<b>2,680</b>	<b>2,733.2</b>	<b>\$715,851,175</b>	<b>\$75,612,703</b>	<b>\$493,321,748</b>	<b>\$5,362,118</b>	<b>\$574,296,569</b>	<b>\$141,554,606</b>
Value/ AC				\$261,907	\$27,664	\$180,490	\$1,962	\$210,116	\$51,790
Value/Parcel			1.0	\$267,109	\$28,214	\$184,075	\$2,001	\$214,290	\$52,819

Source: Whitfield County Tax Assessment/GIS data and Bleakly Advisory Group, Inc.

TAD #1 was created in 2015 and includes roughly 8.3 percent of the entire redevelopment area acreage, consisting of 521 parcels totaling 228 acres. The TAD is sized to include the City’s recognized central business district and adjacent transitional commercial areas surrounding Downtown. The boundaries and land uses within TAD #1 are addressed in later in Section L of this report. The purpose of TAD #1 is to create a mechanism to incentivize adaptive re-use and infill projects as opportunities arise. The nature of existing development suggests that the City’s goals for Downtown Dalton would only be achieved by implementing multiple, comparatively small-scale redevelopment projects involving individual parcels and buildings. The TAD would be used selectively to support early catalyst projects that would not be economically feasible otherwise.

<sup>5</sup> Includes real estate taxes collected by the City of Dalton, the Dalton School District and Whitfield County.

TAD #2, which was dissolved and replaced as TAD #3 in 2016, includes 7.7 percent of the entire redevelopment area acreage and consists of 94 parcels totaling 211.07 acres. The TAD is sized to capture and make financially feasible retail infill projects located along East Walnut Avenue as well as the Walnut Square Mall, which suffered from high vacancy and declining retail sales at the time TAD #3 was created. The Mall's ownership is implementing a redevelopment proposal to stabilize and reposition the property, which could be significantly enhanced by the availability of TAD financing. The boundaries and land uses within TAD #3 are also addressed in Section L of this report.

The proposed TAD #4 includes roughly 7.4 percent of the entire redevelopment area acreage and consists of 16 parcels totaling 203.2 acres. The TAD is sized to capture and make financially feasible a potential \$124+ million, mixed-use development known as Hammond Creek. The development site for this potential project will be annexed into the City and the parcel is included inside the redevelopment area and TAD, anticipating that it will be annexed prior to the time the amended redevelopment plan is adopted and TAD #4 is created. The property's inclusion within the TAD makes it possible for the City to consider assisting the development of needed new market rate rental housing. The boundaries and land uses within TAD #4 are also addressed later in Section L of this report.

Through the creation of the redevelopment area and the respective TADs, the City would dedicate a portion of future increases in ad-valorem real estate taxes to be invested in the projects themselves, in order to make those projects financially feasible. The projects would in turn generate increased tax revenues from business personal property taxes and sales taxes and will help to increase the value of nearby real estate. The development and expansion these sites could generate significant fiscal benefits for the City, County and School District, and provide more employment opportunities for Dalton area residents.

## GROUNDS FOR EXERCISE OF REDEVELOPMENT POWERS (B)

Tax Allocation Districts (TAD) are authorized in Georgia under the Redevelopment Powers Law, O.C.G.A. Title 36, Chapter 44. In 2009, the Redevelopment Powers Law was amended, with the following definition of a "redevelopment area".

*'Redevelopment area' means an urbanized area as determined by current data from the US Bureau of the Census or an area presently served by sewer that qualifies as a 'blighted or distressed area', a 'deteriorating area,' or an 'area with inadequate infrastructure' as follows:*

**(A) A 'blighted or distressed area' is an area that is experiencing one of more conditions of blight as evidenced by:**

- (i) The presence of structures, buildings, or improvements that by reason of dilapidation; deterioration; age; obsolescence; inadequate provision for ventilation, light, air, sanitation, or open space; overcrowding; conditions which endanger life or property by fire or other causes; or any combination of such factors, are conducive to ill health, transmission of disease, infant mortality, high unemployment, juvenile delinquency, or crime and are detrimental to the public health, safety, morals, or welfare;*
- (ii) The presence of a predominant number of substandard, vacant, deteriorated, or deteriorating structures, the predominance of a defective or inadequate street layout, or transportation facilities; or faulty lot layout in relation to size, accessibility, or usefulness;*

- (iii) Evidence of pervasive poverty, defined as being greater than 10 percent of the population in the area as determined by current data from the U.S. Bureau of the Census, and an unemployment rate that is 10 percent higher than the state average;
- (iv) Adverse effects of airport or transportation related noise or environmental contamination or degradation or other adverse environmental factors that the political subdivision has determined to be impairing the redevelopment of the area; or
- (v) The existence of conditions through any combination of the foregoing that substantially impair the sound growth of the community and retard the provision of housing accommodations or employment opportunities;

**(B) A ‘deteriorating area’ is an area that is experiencing physical or economic decline or stagnation as evidenced by two or more of the following:**

- (i) The presence of a substantial number of structures or buildings that are 40 years old or older and have no historic significance;
- (ii) High commercial or residential vacancies compared to the political subdivision as a whole;
- (iii) The predominance of structures or buildings of relatively low value compared to the value of structures or buildings in the surrounding vicinity or significantly slower growth in the property tax digest than is occurring in the political subdivision as a whole;
- (iv) Declining or stagnant rents or sales prices compared to the political subdivision as a whole;
- (v) In areas where housing exists at present or is determined by the political subdivision to be appropriate after redevelopment, there exists a shortage of safe, decent housing that is not substandard and that is affordable for persons of low and moderate income;
- (vi) Deteriorating or inadequate utility, transportation, or transit infrastructure; and

**(C) An ‘area with inadequate infrastructure’ means an area characterized by:**

- (i) Deteriorating or inadequate parking, roadways, bridges, pedestrian access, or public transportation or transit facilities incapable of handling the volume of traffic into or through the area, either at present or following redevelopment; or
- (ii) Deteriorating or inadequate utility infrastructure either at present or following redevelopment.

## WHY THE PROPOSED REDEVELOPMENT AREA QUALIFIES UNDER THE REDEVELOPMENT POWERS LAW

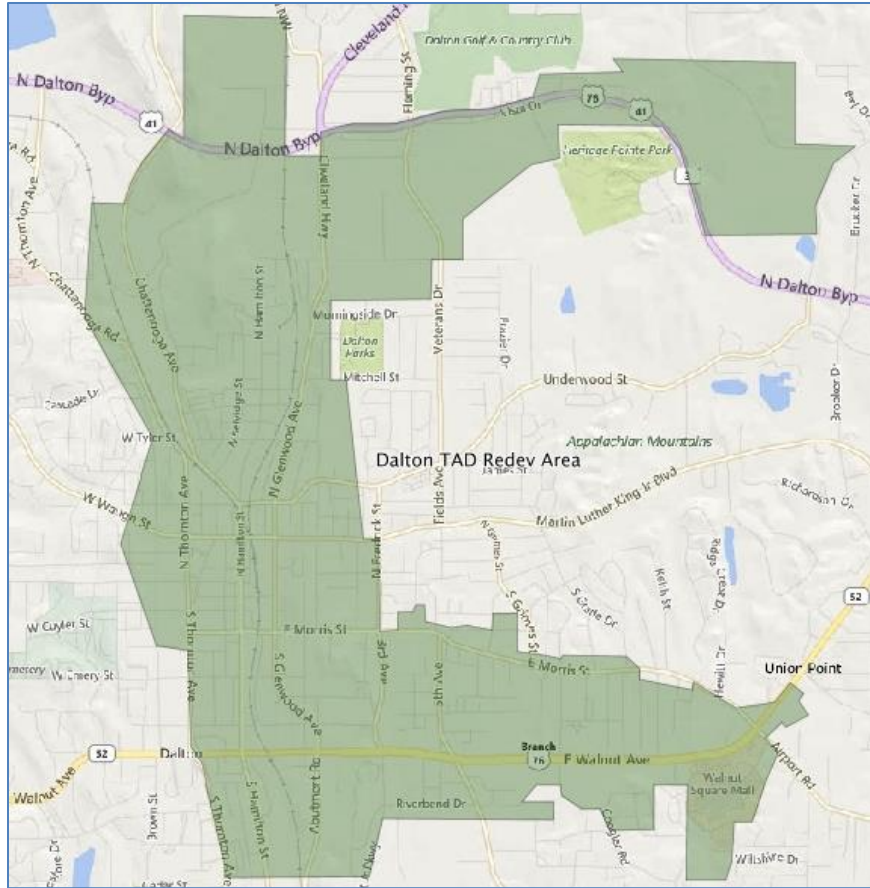

The City of Dalton has the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the Redevelopment Powers Law (Chapter 44 of Title 36 of the O.C.G.A.), as approved by Dalton voters by referendum in November of 2014.

The area shown on Map 1 meets the statutory definition of a “Redevelopment Area” under five specific provisions of the Redevelopment Powers Law. These provisions are not equally applicable or prevalent throughout the entire area but clearly meet the intent of the Statute. These relevant sections are as follows:

- A(iii) – This area exhibits “evidence of pervasive poverty,” and an unemployment rate that is 10 percent higher than the state average;
- A(v) – The area exhibits the existence of conditions “that substantially impair the sound growth of the community;”



- B (i) – The area includes several locations with the “presence of structures or buildings that are 40 years old or older with no historic significance;”
- B (ii, iii) – The area includes several locations with “high commercial or residential vacancies” and where there is a “predominance of structures or buildings of relatively low value; and
- C (ii) – The area include locations with “deteriorating and/or inadequate infrastructure at present and following redevelopment.”

Pop-Facts Demographics  
Pop-Facts® Premier 2015  
Report Generated: October 23, 2015 9:21:00 AM EDT  
Copyright 2015, The Nielsen Company.

Additional information justifying designation of the redevelopment area is presented in the following section as it appeared in 2015 when the original redevelopment plan was prepared. To analyze demographic conditions necessary to qualify the redevelopment area under Section A, BAG obtained demographic data for a customized geography that includes residents living within its boundaries. This data was obtained from the Nielsen Companies and is summarized in the following series of tables. To provide context, the redevelopment area’s demographic conditions were compared to the City of Dalton, Whitfield County, and the State of Georgia at that time. Additional data on the nature, condition, and value of properties within the redevelopment area was assembled from 2015 Whitfield County tax assessment records. The intent of this presentation was to demonstrate that the proposed redevelopment area met the above statutory definition based on residential poverty, unemployment, stagnant property values, above average vacancy, and related factors. The Redevelopment Powers Law does not require a redevelopment area to be “re-qualified” if a previously adopted plan is amended. Although overall economic conditions significantly improved locally, regionally, statewide and nationally from 2015 to early 2020 before

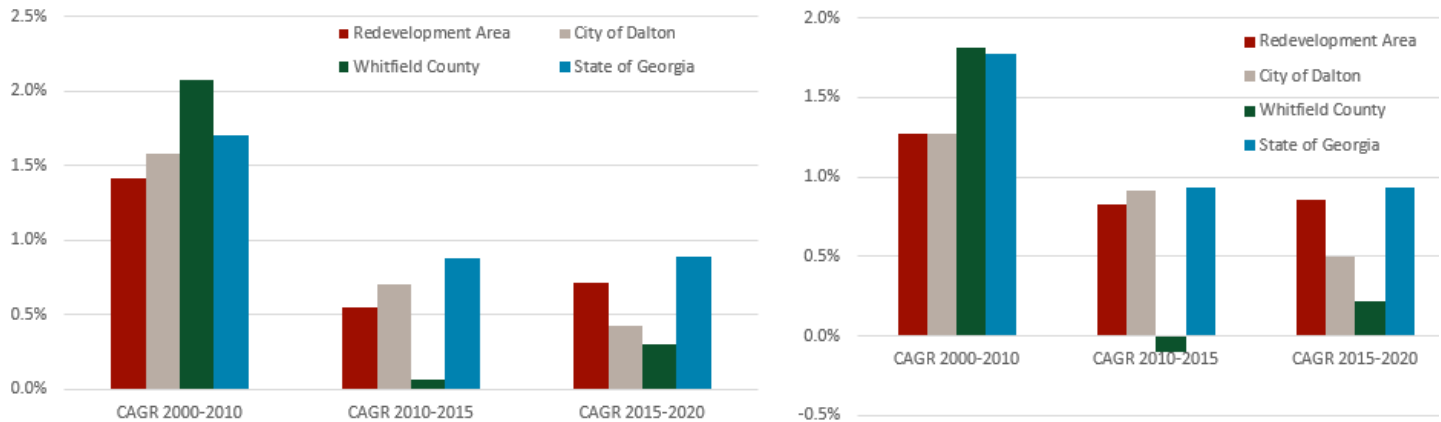
the effects of COVID 19 hit the U.S. economy, the comparative characteristics of the redevelopment area versus comparative jurisdictions have not significantly changed since 2015.

#### A(III) PERVASIVE POVERTY AND SIGNIFICANT UNEMPLOYMENT

The following tables address 2015 population and household change, income distribution, poverty status and employment characteristics for the redevelopment area (RA), the City, Whitfield County (the County) and the State (GA). Significant Findings include the following:

- The RA has an estimated current population of 8,443 in roughly 2,550 households, containing 25% of the City's estimated 2015 population of 34,300.
- The RA's population has increased at a 1.1% annual rate since 2000. This historical annual growth rate has been marginally slower than the City (1.3%) and GA (1.4%), respectively.
- Nielsen forecasts population and household growth will slow in all four geographies over the next five years. RA population is forecast to grow consistent with the GA average (0.9% annually) to 2020, while the City and County are forecast to experience virtually no growth. Absent of a concerted redevelopment effort, RA growth projections for 2015-20 appear to be unrealistically high.
- The RA's current (2015) population is made up of a higher percentage of families (51% are households with children) than the City (41%) and a corresponding smaller presence of non-family households (28%).
- Compared to the City the RA population contains a significantly slightly higher percentage of children under 18 (33% versus 29%), substantially fewer elderly (aged 65 and older) residents (7% versus 12%) and virtually the same percentage of people of working age (18 to 64). The 33% percent of the RA population that is under the age of 18 is substantially higher than the GA population (25%). Consequently, the median age of the RA population (29.2 years) is much younger than the City (32.9 years), the County (34.6 years) and the State of GA (36.2 years).
- The estimated 2015 racial composition of the RA is more non-white (46%) than the City as a whole (34%). Roughly 70% of the RA population is Hispanic or Latino, compared to 47% in the City and only 10% statewide.

Table 2: Comparative Population and Household Change



Population 2000-2020	Redevelopment Area	City of Dalton	Whitfield County	State of Georgia
2000 Census	7,140	28,315	83,524	8,186,491
2010 Census	8,218	33,128	102,599	9,687,653
2015 Estimates	8,443	34,303	102,898	10,120,651
2020 Projection	8,748	35,035	104,465	10,577,391
CAGR 2000-2010	1.4%	1.6%	2.1%	1.7%
CAGR 2010-2015	0.5%	0.7%	0.1%	0.9%
CAGR 2015-2020	0.7%	0.4%	0.3%	0.9%
CAGR 2000-2015	1.1%	1.3%	1.4%	1.4%

Households 2000-2020	Redevelopment Area	City of Dalton	Whitfield County	State of Georgia
2000 Census	2,162	9,879	29,389	3,006,377
2010 Census	2,454	11,214	35,180	3,585,584
2015 Estimates	2,557	11,737	35,005	3,755,662
2020 Projection	2,669	12,034	35,395	3,933,987
CAGR 2000-2010	1.3%	1.3%	1.8%	1.8%
CAGR 2010-2015	0.8%	0.9%	-0.1%	0.9%
CAGR 2015-2020	0.9%	0.5%	0.2%	0.9%
CAGR 2000-2015	1.1%	1.2%	1.2%	1.5%

- Compared to the City, RA households are significantly larger (3.26 compared to 2.85 persons per household), due primarily to the presence of more families with children. The percentage of single-person households in the RA (22%) is correspondingly lower than the City (27%).
- Consistent with the household size distribution, married couple families with children make up a much higher percentage of the redevelopment area’s 2,557 households (30%) than the City (24%) or statewide (21%).

Table 3: Population Distribution by Race and Hispanic Origin

2015 Est. Pop. By Single Race Class	Redevelopment Area	City of Dalton	Whitfield County	State of Georgia
White Alone	54%	66%	75%	58%
Black or African American Alone	6%	6%	4%	31%
Amer. Indian and Alaska Native Alone	1%	1%	1%	0%
Asian Alone	1%	2%	1%	4%
Native Hawaiian and Other Pac. Isl. Alone	0%	0%	0%	0%
Some Other Race Alone	34%	22%	16%	4%
Two or More Races	4%	3%	3%	2%
<b>2015 Estimated Population, Hispanic or Latino by Origin</b>				
Not Hispanic or Latino	30%	53%	66%	90%
Hispanic or Latino:	70%	47%	34%	10%



- **The RA had a much higher percentage of low-income households and children living in poverty than the City, County or GA as a whole.** The estimated 2015 median household income in the RA (\$25,996) is 20% lower than the city-wide median of \$32,620 and nearly 47% lower than the GA median household income of \$48,700. Nearly a quarter of RA households earn incomes below \$15,000, representing 27% of all Dalton households in this income bracket.

*Table 3: Household Distribution by Income, Type, Size and Poverty Status*

Household Income	Redevelopment Area		City of Dalton		Whitfield County		State of Georgia	
<b>2015 Est. Median Household Income</b>	\$ 25,996		\$ 32,620		\$ 36,203		\$ 48,701	
% of GA Median Income	53%		67%		74%		100%	
<b>Households by Income</b>								
HH with income >\$15K	620	24%	2,269	19%	5,320	15%	556,138	15%
HH with income \$15K - \$35K	1,096	43%	4,040	34%	11,755	34%	840,744	22%
HH with income \$35K - \$50K	366	14%	1,857	16%	5,329	15%	526,557	14%
HH with income \$50K - \$100K	359	14%	2,370	20%	8,812	25%	1,094,514	29%
HH with income >\$100K	116	5%	1,201	10%	3,789	11%	737,709	20%
<b>Families by Poverty Status</b>								
2015 Families	1,829		8,044		25,941		2,569,952	
2015 Families Below Poverty	656	36%	1,886	23%	4,278	16%	377,977	15%
2015 Families Below Poverty with Children	583	32%	1,670	21%	3,633	14%	292,190	11%

- **More than 650 RA families (36% of total families) were estimated to earn incomes below the poverty level in 2015, including 580 families with children.** The poverty rate for Dalton was significantly lower at 23%. These percentages are both higher than the State of Georgia, which had a poverty rate of 15.0% in 2015. Both the RA and the City of Dalton meet the definition of “pervasive poverty” to be defined as a “blighted or distressed area” which, under the Redevelopment Powers Law, requires the percentage of households living below the poverty level to be “greater than 10 percent of the population in the area as determined by current data from the U.S. Bureau of the Census.” Poverty rates in the RA were in fact more than 3 times higher than needed to meet that threshold.

*Table 4: Workers Occupation, Class of Worker and Employment Status*

Employment Status	Redevelopment Area		City of Dalton		Whitfield County		State of Georgia	
<b>2015 Estimate Population Age 16+</b>	<b>5,928</b>		<b>25,494</b>		<b>77,708</b>		<b>7,909,985</b>	
In Armed Forces	7	0%	40	0%	80	0%	51,723	1%
Civilian - Employed	3,180	54%	13,996	55%	42,965	55%	4,387,453	55%
Civilian - Unemployed	520	8.8%	2,165	8.5%	6,801	8.8%	568,571	7.2%
Not in Labor Force	2,221	37%	9,293	36%	27,862	36%	2,902,238	37%
<b>Classification of Occupations</b>								
Blue Collar	1,914	58%	6,563.0	45%	18,403.0	41%	984,790	22%
White Collar	776	23%	5,887	40%	20,590	45%	2,750,263	61%
Service and Farm Workers	611	19%	2,215	15%	6,280	14%	800,696	18%

- The data in Table 5 profile RA resident workers by occupation and class of worker. Given the RA’s demographic characteristics and income levels, it is not surprising that employed RA workers are also more concentrated in “blue collar” occupations (58%) than either the City (41%) or state (22%). The RA has a correspondingly lower percentage of workers in “white collar” occupations (23%) and a similar percentage of workers in service occupations (19% compared to 18%) as the State of Georgia.

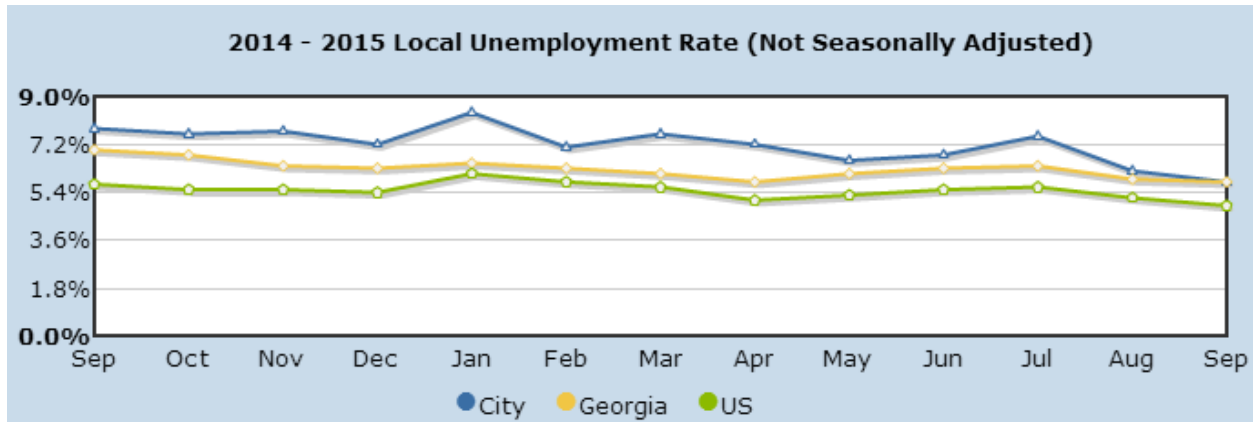


Figure 1: Change in unemployment rates, City of Dalton, Georgia and U.S.

- Unemployment in the Dalton MSA has trended steadily downward since the trough of the recession in 2010 and reached a low point of 6.1 percent by September of 2015.<sup>6</sup> According to September 2015 labor force and unemployment estimates from the Georgia Department of Labor, the unemployment rate in the Dalton, MSA remained higher than the State of Georgia (5.8%) and was still a full point above the national average of 5.1% at the time.<sup>7</sup> Unemployment in the 2-county Dalton, MSA was 19.6% above the national average. However, the most recent published unemployment rate is only 5.2% higher than the State of Georgia, below the threshold of “10 percent higher than the state average” to be defined as a “blighted or distressed area.” As shown in Figure 1, unemployment in the City of Dalton has trended well above the GA and national averages over the previous 13 months and has only recently (since August of 2015) converged with the State average.
- Using a different methodology, Nielsen estimated the 2015 unemployment rate for the RA, the City of Dalton (as opposed to the MSA) and GA at 8.8%, 8.5% and 7.2%, respectively. **This source indicates that unemployment in the RA is only 3.5% higher than the City as a whole but was more than 22% above the State average.** By this measure, which focuses on a longer time period than the most recent reporting month, unemployment within RA met the definition of a blighted or distressed area.

<sup>6</sup> The Dalton, MSA consists of Murray and Whitfield Counties.

<sup>7</sup> These reported unemployment rates are “Not Seasonally Adjusted” estimates reported by the Georgia Department of Labor. Seasonal adjustments were not available for Georgia Cities and Counties.

**A (v) DISINVESTMENT AND ECONOMIC UNDERUTILIZATION WHICH IMPAIRS THE SOUND GROWTH OF THE COMMUNITY**

The indicators reported above suggest “the existence of conditions that substantially impair the sound growth of the community.” These conditions are evidenced by a local resident population that suffers from proportionally greater poverty and higher unemployment than either the City of Dalton or the State of Georgia. Residents would benefit from the prospect of increased employment.

*Table 5: Distribution of Housing by Tenure, Units in Structure and Value*

Housing Characteristics	Redevelopment Area		City of Dalton		Whitfield County		State of Georgia	
Tenure								
% Owners	38%		51%		65%		66%	
% Renters	62%		49%		35%		34%	
Total Housing Units	3,118		13,895		40,278		4,280,804	
Renter-Occupied Units	2,147		7,903		17,387		1,820,565	
Owner-Occupied Units	971		5,992		22,891		2,460,239	
Owner Units Valued <\$100K	579	60%	2,103	35%	9,044	40%	688,929	28%
Owner Units Val \$100K-\$200K	333	34%	2,607	44%	9,851	43%	894,269	36%
Owner Units Val \$200K-\$500K	54	6%	1,124	19%	3,629	16%	723,791	29%
Owner Units Val >\$500K	5	0%	158	3%	367	2%	153,250	6%
<b>2015 Est. Median All Owner-Occupied Housing Value</b>	<b>\$ 91,881</b>		<b>\$ 126,801</b>		<b>\$ 120,006</b>		<b>\$ 158,321</b>	
Age of Housing								
Units Built since 2000	575	18%	2,360	17%	6,629	16%	1,179,436	28%
Units Built 1980-2000	612	20%	3,915	28%	15,075	37%	1,581,764	37%
Units built pre-1980	2,202	71%	9,232	66%	25,275	63%	2,233,471	52%
Median age of housing unit (Years)	42.0		38.0		33.0		26.0	
Type of Housing								
1 Unit Detached (SF)	1,488	48%	7,255	52%	25,612	64%	2,828,477	66%
1 Unit Attached (TH)	72	2%	728	5%	1,256	3%	159,979	4%
Small Multi-Family (2-4 Units/Bldg.)	728	23%	2,100	15%	3,074	8%	224,167	5%
Lg Multi-Family (5+ Units/Bldg.)	625	20%	3,316	24%	4,409	11%	668,795	16%

**B (ii, iii) THE PRESENCE OF OLDER BUILDINGS WITH NO HISTORIC SIGNIFICANCE AND RELATIVELY LOW VALUES**

To meet the definition of a “deteriorating area” that is “experiencing physical or economic decline or stagnation,” there must be evidence of two or more of the following conditions: (i) a substantial presence of older structures with no historic significance; (ii) comparatively high commercial or housing vacancy; (iii) the predominance of low-valued structures or buildings, or significantly slower growth in the property tax digest than the political subdivision as a whole; (iv) declining or stagnant rents or sales prices; (v) a shortage of safe, decent housing that is affordable to low and moderate income persons; and (vi) deteriorating or inadequate utility, transportation, or transit infrastructure. Although the RA exhibits most/all of these conditions to varying degrees, the following section focuses mainly on qualifying criteria (i) and (iii).

- As profiled in Table 6, the RA has far more renters (62%) and significantly smaller percentage of owner-occupied units (38%) than the City (49%) and the State as a whole (34%). **The median age of all housing units in the RA (42 years) which indicates that more than half of the RA’s housing stock is “40 years old or older.”** The median age of RA housing is 4 years older than the City (38 years) and 16 years older than the State of GA (26 years). The finding that more than 1,400 RA housing units were built prior to 1970 qualifies the RA as having a “substantial



presence” of older structures. In addition, the RA housing stock is made up of a smaller percentage of single- family dwellings (48%) than the City (52%) and State (66%), a larger percentage of units in small multi-family buildings containing 2-4+ units (23% vs. 15%) and a similar presence of housing in 5+ unit buildings.

- Table 6 shows that the RA’s housing stock exhibits a “predominance of low-valued structures” with respect to owner-occupied housing. The estimated 2015 median value of owner-occupied housing in the RA is estimated at only \$91,881, 38% below the City-wide median home value of \$126,800 and 42% (\$66,400) less than the statewide median home value of \$158,321. So not only does the RA’s housing stock meet the definition of a “deteriorating area” based on the presence of significantly older housing, the portion of that housing which is owner-occupied is also much lower valued “compared to the political subdivision as a whole.”



*Representative single family and duplex housing in the redevelopment area.*

The above value distribution applies only to for-sale housing. Most of the existing structures and square footage in the RA are commercial or industrial in nature and a major portion of these parcels and land uses also



*Example of mixed industrial and commercial buildings on the North Bypass.*

have comparatively low values. Unfortunately BAG was unable to readily obtain building square footage or year-built data from tax assessment records, but visual inspection easily confirms the presence of a substantial inventory of industrial and commercial buildings which are more than 40 years old. Outside of the Central Business District, this inventory has little/no historical value.

As evidence for this observation, it is interesting to note that 216 properties and 43.5 acres located within the City’s Central Business District (Zoned C-3) create an average of more than \$1.85 million per acre in total appraised value. In sharp contrast, 360 properties and 958 acres which are classified as “heavy manufacturing” (Zoned M-2) create an average of only \$171,100 per acre in

total appraised value – generating only 9% of the real estate tax base that exists downtown on a per-acre basis. Another 35 acres of “Light Manufacturing” property (Zoned M-1) similarly averages less than \$263,000 in total appraised real estate value per acre, while 762.5 acres of “General Commercial” (C2) property are valued at an average of \$276,500/acre. This suggests that existing commercial and industrial buildings located throughout much of the RA meet the definition of a “declining or deteriorating area,” by exhibiting a “predominance of structures or buildings of relatively low value” or “significantly slower growth in the property tax digest” compared to the political subdivision as a whole.”

#### C (ii) – DETERIORATING AND/OR INADEQUATE INFRASTRUCTURE

Evidence that portions of the RA suffers from “deteriorating or inadequate infrastructure” is provided by the fact that the City and County have specifically dedicated SPLOST revenues to extend the Cross Plains Trail and infrastructure across the North Bypass to connect to Brooker Road. In addition to alleviating traffic congestion in the area, a major benefit of this improvement is to access 164 acres of developable land on the north side of the Bypass. The proposed TAD #4 would be a significant inducement to assist in attracting qualified developers for these properties. The availability of TAD financing can be leveraged to enable a higher density, quality and value of new construction than would otherwise be possible absent of the TAD.

In summary, the proposed area of Dalton which has been identified in this report meets the definitional requirements to be classified as a “redevelopment area” under the Redevelopment Powers Law. The preceding discussion documents that this area has been characterized by (a) substantially lower incomes and higher poverty than the City and State averages; (c) a local unemployment rate that has, until very recently, averaged well above the City, region, state and national averages; minimal recent new investment as evidenced by home values which are well below the City average and a predominance of older, low-valued industrial and commercial buildings; and (d) Inadequate infrastructure, particularly transportation access.

### PROPOSED LAND USES AFTER REDEVELOPMENT (C)

Tax Allocation District #1 – Downtown, is intended to support individual “catalyst” adaptive re-use and infill projects within Dalton’s Central Business District. The first of what was hoped to be several such projects had been proposed for a 1.13 acre, City-owned parcel that is located at the intersection of East Crawford and South Hamilton Streets and currently used as a surface parking lot. A 40,000 SF mixed-use building had been proposed for this site in 2015.

Tax Allocation District #3 – East Walnut Avenue, is intended to support commercial infill development along East Walnut Avenue, including the re-tenanting, stabilization, and future expansion of the Walnut Square Mall. Development concepts for that property were not prepared at the time the redevelopment plan was written, but the mall’s ownership later submitted a proposal to the City in 2016. The re-certification of TAD #3 at the end of 2016 enabled the owners to reset the base digest to a lower level following demolition of parts of the mall property. Plans to rebuild and replace that square footage with more viable uses have not yet been developed. The City’s intent is to invest TAD proceeds in a manner that will encourage the mall’s recovery and generate increased sales tax revenues for the City, County and School District in the future.

Tax Allocation District #4 – North Bypass, is intended to support the development of roughly 203 acres, including 93 undeveloped acres located on the northerly side of the North Bypass, into a major mixed-use development node. The site has been proposed to include multi-family rental and for-sale housing, plus commercial out-parcel development. Coupled with completion of the Hammond Creek Middle School and planned road improvements to the area, economic activity generated by this project could stimulate additional development opportunities along the North Bypass further to the south and east of the site. These opportunities could positively impact properties located in the City and unincorporated County, potentially benefitting both jurisdictions.

## PROPOSED REDEVELOPMENT PROJECTS AND METHOD OF FINANCING (D)

**TAD #1:** A prototypical development project for TAD #1 is illustrated in a rendering which appears later in this section. In 2015 the City was considering a conceptual development plan for a 1.13-acre, City owned parking lot located on South Hamilton Street, across from the Chamber of Commerce building. A conceptual development plan prepared by Barrett Properties, proposed to construct a 4-story, 40,000 SF building on this property. The project was estimated to have a construction cost of \$5.1 million and include a mix of retail, office, lodging, and loft apartments. BAG prepared the following representative estimate of the taxable value of the proposed development program by land use to estimate potential TAD revenues that could be leveraged by that project. Although it was never implemented, the proposal is representative of the types of smaller-scale downtown redevelopment projects that could request TAD proceeds in the future.

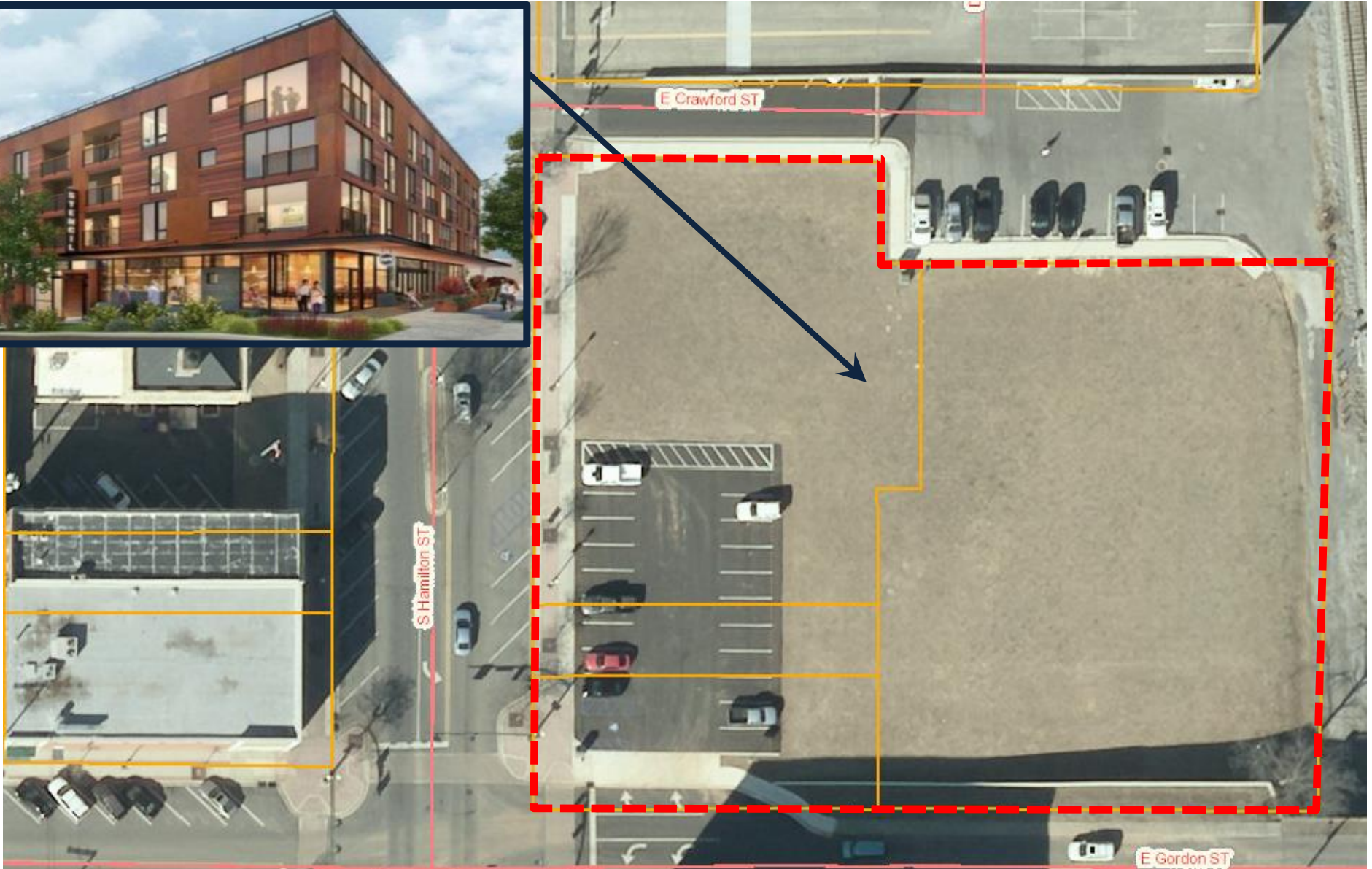
*Table 6: Proposed Development – Downtown*

Illustrative Development Value at Build Out: Proposed Downtown Mixed-Use Building						
Proposed Uses	Land Area (Acres)	Square Footage	Values/Square Foot		Total Investment	
			Development Cost	Assessed Value	Development Cost	Assessed Value
Ground Level Retail	0.2825	10,000	\$120.00	\$95.00	\$1,200,000	\$950,000
First Floor Hotel	0.2825	10,000	\$150.00	\$125.00	\$1,500,000	\$1,250,000
Second Floor Lofts	0.2825	10,000	\$120.00	\$105.00	\$1,200,000	\$1,050,000
Third Floor Office	0.2825	10,000	\$120.00	\$100.00	\$1,200,000	\$1,000,000
<b>Subtotal:</b>	<b>1.13</b>	<b>40,000</b>	<b>\$127.50</b>	<b>\$106.25</b>	<b>\$5,100,000</b>	<b>\$4,250,000</b>
<b>Land Value</b>	<b>1.13</b>			\$125,000		<b>\$141,250</b>
<b>Build Out TOTALS:</b>	<b>1.13</b>	<b>40,000</b>			<b>\$5,100,000</b>	<b>\$4,391,250</b>

Containing more than 500 parcels, including numerous parcels which are either vacant or developed with comparatively low-valued buildings, TAD #1 was proposed to enable the City to offer incentives to attract investments in individual properties or small assemblies of parcels. The typical scale of a project in TAD #1 is likely to be similar to or smaller than the above example, involving total investments of \$5.0 million or less and creating \$1.0 to \$4.0 million in incremental taxable value depending upon whether the project involves the rehabilitation of existing buildings or new construction. Given the predominance of comparatively small-scale development opportunities in Downtown Dalton, unless several projects can be identified and bundled in a single bond issue, the use of conventional “TAD Bonds” may not be practical. City will need to explore and apply alternative financing tools to accommodate small-scale investments, such as conventional bank loans or “pay as you go” agreements. The 2020 tax digest within TAD #1 is lower today than when the district was certified in 2015, illustrating the challenges of investing in Downtown properties and the need for TAD incentives to stimulate redevelopment.

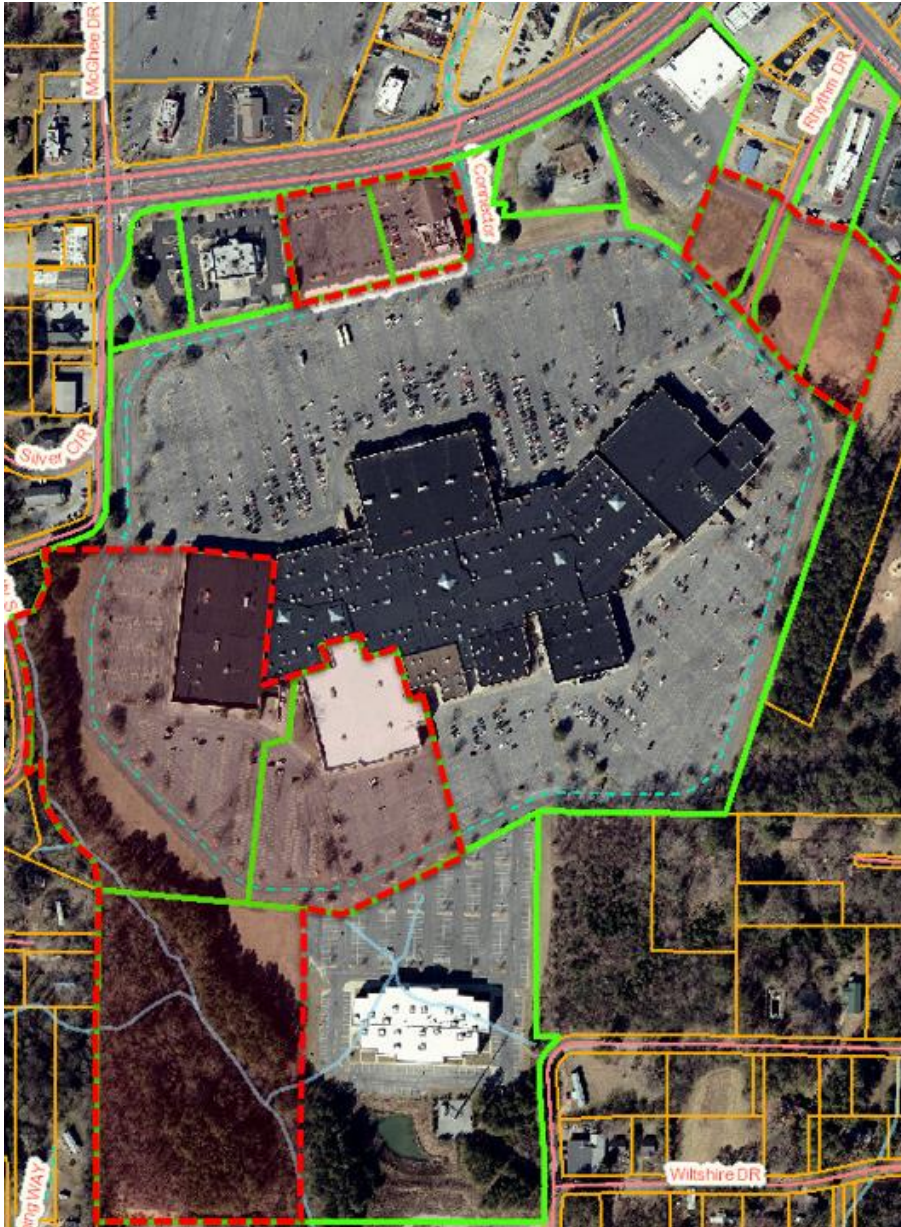


TAD #1 – PROJECT SITE AND RENDERING: DOWNTOWN PROJECT





### TAD #2 - POTENTIAL WALNUT SQUARE MALL INFILL SITES



**Left:** The Walnut Square Mall possesses several opportunities to reoccupy or reposition vacant space, accommodate additional out-parcel development or introduce residential mixed use.

**Below:** An example in Rome Georgia where the 330,000 SF enclosed Riverbend Mall (pictured c. 1997) was demolished and converted to an open air power center in 2002.





## Amended City of Dalton Redevelopment Plan: Downtown, East Walnut Avenue Corridor and North Bypass

**TAD #3:** The purpose of the original TAD #2 was to encourage new retail infill development along East Walnut Avenue, including investment to re-occupy vacant space and/or “reposition” the Walnut Square Mall. In 2015 this mall was approximately 35 years old and contained roughly 450,000 SF and 75 tenant spaces, including 5 anchor store pads. The property suffered from high vacancy due in part to the closure of a JC Penney Department Store in early 2015. A plan to stabilize and reposition the mall property was later proposed by the mall’s new ownership in 2016, which resulted in the demolition of much of that vacant former department store space. The City accommodated the project at the time by dissolving TAD #2 and reconstituting the TAD at a lower certified base digest.<sup>8</sup>



*Existing retailers located along the East Walnut Avenue Corridor.*

Although the mall has not yet replaced that demolished space, over the long term the TAD could support the development of more than 65 acres that include and surround the existing mall, possibly incorporating a mixed-use component. It can be reasonably assumed that if the mall’s redevelopment is successful, other properties located within the 210-acre TAD #3 could also attract new users and increase in value over time.

As the City and County’s largest destination shopping center, the Walnut Square Mall and surrounding retailers which were supported by the mall were, collectively, the largest generators of City, County and School District sales tax revenues prior to 2015. Local sales taxes and personal property taxes generated by these properties are (combined) of far greater importance fiscally than the relatively modest real estate taxes they pay. Typically, healthy destination retail centers generate \$14 to \$15 in local sales taxes for every \$1 of property tax levied on the real estate. Expanding and improving East Walnut Avenue as a retail node will help to both attract shoppers from other nearby counties and reduce the amount of sales “leakage” and resulting sales taxes lost when local residents travel out of the county to make retail purchases. Investing TAD proceeds to expand and improve retail offerings within this node should produce far more revenues than costs.

<sup>8</sup> See Appendix B for the text of adopted amendments to the redevelopment plan and the list of parcels included in the new TAD #3.



Table 7: Proposed Development – East Walnut Avenue

Illustrative Development Value at Build Out: Walnut Avenue Retail							
Proposed Uses	Land Area (Acres)	Square Footage	Values/Square Foot		Total Incremental Values		
			Development Cost	Assessed Value	Development Cost	Assessed Value	
			Mall Retail	10.0	120,000	\$60.00	\$35.00
Restaurant Outparcels	3.5	30,492	\$225.00	\$175.00	\$6,860,700	\$5,336,100	
Commercial Outparcels	5.0	43,560	\$150.00	\$95.00	\$6,534,000	\$4,138,200	
Mixed Use	15.0	130,680	\$150.00	\$105.00	\$19,602,000	\$13,721,400	
<b>Subtotal:</b>	<b>33.50</b>	<b>324,732</b>	<b>\$123.78</b>	<b>\$84.36</b>	<b>\$40,196,700</b>	<b>\$27,395,700</b>	
Residual Land	6.50			\$20,000		\$130,000	
<b>Build Out TOTALS:</b>	<b>40.00</b>	<b>324,732</b>			<b>\$40,196,700</b>	<b>\$27,525,700</b>	

At the time the original redevelopment plan was written, the City had not received a specific redevelopment proposal from the property’s ownership. It was therefore difficult to estimate the amount of TAD increment which could be generated from redevelopment along East Walnut Avenue. However, a comparable 233,000 SF enclosed mall located in LaGrange Georgia (and including a vacant JC Penney anchor store) provided perspective as to Walnut Square’s redevelopment potential. Like Dalton, LaGrange and Troup County retailers faced substantial competition and sales leakage, in their case to Columbus and Newnan-based shopping centers. The 85.9-acre LaGrange Mall TAD was approved to support that mall’s total expansion from 461,000 to 481,000 SF, including outparcel development. That expansion was forecast to generate between \$88 and \$101 million in additional annual retail sales at completion, and house 770 jobs. These build-out totals were projected to represent a net addition of \$21.7 million in market value, \$1.08 million in annual sales taxes collections by all local taxing jurisdictions and 425 new jobs over current levels in the more conservative case.



There are numerous other examples nationally, such as the following exhibit for a mall site in Bethesda, Maryland, where enclosed regional shopping malls have been either converted to other types of retail or redeveloped as mixed-use nodes, often adding multi-family housing, office or institutional uses to existing retail anchors. The Walnut Square mall and surrounding outparcels occupy approximately 79 acres of the 210-acre TAD #2. As shown in Table 8, BAG estimated in 2015 that roughly 40 acres in total could be redeveloped over time, adding roughly 325,000 SF and \$27.5 million in additional real property tax increment to the East Walnut Avenue corridor.

Absent of making similar needed investments to expand and improve the Walnut Square property, existing occupancy levels and retail sales within TAD #3 have continued to decline, resulting in increased leakage of resident retail spending to Chattanooga-based competitors and less resulting sales tax revenues available for Whitfield County and its municipalities. Five years later the mall has still not implemented a redevelopment strategy for its parcels, and as a result the current (2020) TAD #3 digest is 5.2% lower in 2020 than when it was certified at the end of 2016. The use of TAD

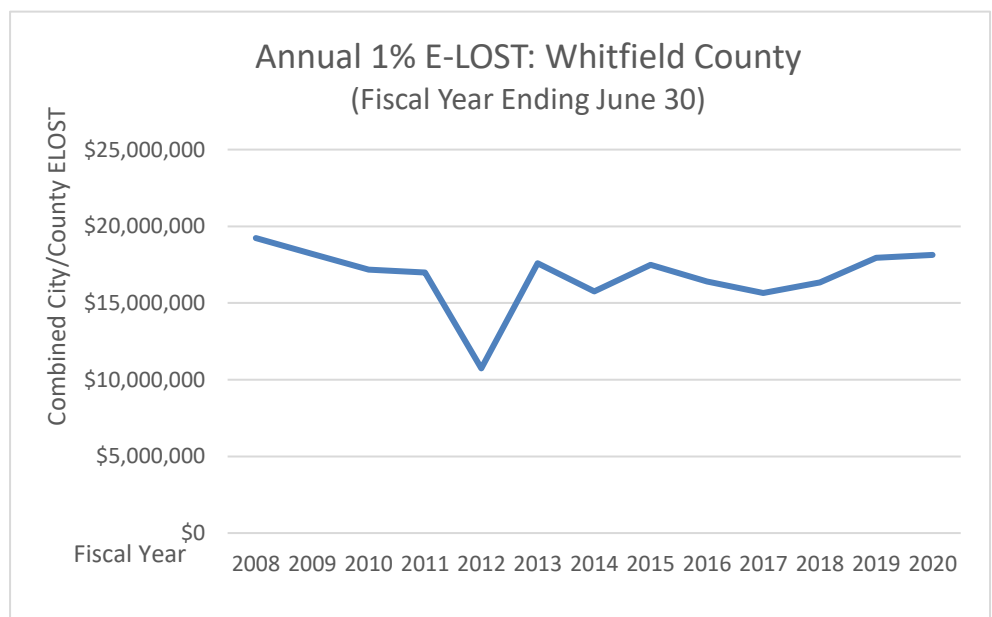
## Amended City of Dalton Redevelopment Plan: Downtown, East Walnut Avenue Corridor and North Bypass

funds to prevent a continuation of these downward trends would require a relatively modest investment of incremental property taxes in order to avert what are likely to be much larger losses in sales tax revenues if no incentives are provided.



Example of a conversion of an enclosed mall to a mixed-use development in Bethesda Maryland.

The fiscal importance of reversing the leakage of retail sales is illustrated in this chart, which tracks local annual collections of the 1% local option sales tax for education (E-LOST) since 2008. In the fiscal year ending in June of 2020, more than \$18.1 million in E-LOST was collected within Whitfield County of which, 37.7% was distributed to the Dalton City Schools. As shown in the graph, the combination of recession, store closures and the increased leakage of retail



purchases made by County residents in other taxing jurisdictions has caused significant volatility in sales tax collections. In fact, annual 1% sales tax collections for schools have not yet fully recovered from pre-recession sales highs recorded in 2007-08. (Sales tax collections for FY 2021 are likely to fall again due to the impacts of COVID 19, particularly due to declining dining and lodging sales.) This graph underscores the importance of supporting efforts to strengthen commercial corridors and retain retail sales within Whitfield County.<sup>9</sup>

**TAD #4:** The major proposed development project for TAD #4 is illustrated in a site plan which appears later in this section. BAG estimates that the conceptual site plan proposed for this property, labeled “Hammond Creek” could support nearly 1.1 million SF of new construction with a potential end value of \$124.1 million, on 93 acres that are currently valued at roughly \$25,000 per acre and less than \$2.4 million in total.

*Table 9: Proposed Development – North Bypass*

**Illustrative Taxable Digest at Build Out:**

**Proposed Hammond Creek Mixed-Use Development and Other Potential North Bypass TAD Parcels**

Developable Area	Future Land Use	DU's/Acre		Units or SF @ Build Out	FMV at	FMV
		Acres	or FAR		Build Out	Per Acre
Multi-Family	Apartments	12.05	17.50	210	<b>\$21,000,000</b>	\$1,742,739
Outparcel 1	Comm/Retail	3.19	0.12	16,675	<b>\$1,250,608</b>	\$392,040
Outparcel 2	Comm/Retail	1.94	0.12	10,141	<b>\$760,558</b>	\$392,040
Outparcel 3	Comm/Retail	1.54	0.12	8,050	<b>\$603,742</b>	\$392,040
Tract 1	Commercial/Office	7.94	0.10	34,587	<b>\$4,323,330</b>	\$544,500
Tract 2	Residential [1]	16.16	10.00	162	<b>\$37,976,000</b>	\$2,350,000
Tract 3	Residential [1]	34.93	6.00	210	<b>\$52,395,000</b>	\$1,500,000
Tract 4	Commercial/Office	7.08	0.15	46,261	<b>\$5,782,590</b>	\$816,750
<b>Subtotal: Hammond Creek</b>		<b>84.83</b>	<b>0.29</b>	<b>1,063,317</b>	<b>\$124,091,827</b>	<b>\$1,462,830</b>
Remaining Riverburch Parkway Pad Sites		8.24	0.20	71,429	\$6,501,634	\$789,033
Other Undeveloped TAD Parcels		39.32	3.00	118	\$29,490,000	\$750,000
<b>TAD Build Out Totals</b>		<b>132.39</b>	<b>0.240</b>	<b>1,382,546</b>	<b>\$160,083,461</b>	<b>\$1,209,181</b>

[1] Average taxable full value of residential units includes an allowance for deducting homestead exemptions.

Source: Bleakly Advisory Group, Inc.

The above table summarizes the proposed development program for TAD #4, showing the distribution of proposed residential, commercial and office development by land use. (The locations of development parcels within Hammond Creek are shown on the conceptual site plan.) It is anticipated that the proposed projects would require up to a decade to reach build out and the density and distribution of land uses are subject to change as market conditions evolve. The program also includes the build out of the few remaining undeveloped sites on Riverburch Parkway, which should be significantly enhanced by the adjacent development of Hammond Creek. The TAD also includes additional parcels within the City limits that are located to the south and east of the new Hammond Creek Middle School. Adding the financing tools made possible by the TAD is a logical complement to develop this area in accordance with the objectives of the Believe Greater Dalton Housing Strategy. Future TAD proceeds could also be used to help finance (in part) associated transportation improvements that will be required to handle increased future traffic volumes associated with the Hammond Creek Development and the new public school(s) within this area.

<sup>9</sup> Collection rates for other local sales taxes (i.e. LOST and SPLOST) exhibited similar patterns over this period.







It is anticipated that the primary method of financing redevelopment within the three TADs will be through private equity and debt. TAD proceeds would be used to supplement private financing and reduce overall development costs to make proposed projects financially feasible. TAD proceeds would be applied to address on- and off-site development costs, including demolition costs or other internal infrastructure, as well as to help reduce building construction costs to levels that can be supported by prevailing market rents. Forecasts of potential TAD proceeds and proposed uses of those proceeds are addressed in detail, later in this report.

## CONTRACTUAL RELATIONSHIPS (E)

Pursuant to O.C.G.A. §34-44-3(a), the Dalton City Council will act as the redevelopment agent and will exercise redevelopment powers as needed to implement this plan. In doing so, the Council has chosen thus far to designate the Dalton-Whitfield Joint Development Authority to function in an administrative, marketing and management capacity to assist the City Council in implementing these functions. It is assumed that this arrangement would continue into the future. As redevelopment agent the City Council, either directly or through its designee, may conduct or delegate the following activities and enter into the following contracts:

1. Coordinate implementation activities with other major participants in the redevelopment plan and their respective development and planning entities involved in implementing this redevelopment plan.
2. Enter into development agreements with private developers to construct infrastructure and buildings to implement the redevelopment plan.
3. Negotiate and enter into commercial financing agreements and intergovernmental agreements as needed.
4. Coordinate public improvement planning, design and construction among City, County and State agencies and departments.
5. Prepare (either directly or through subcontract to other appropriate entities) economic and financial analyses, project-specific feasibility studies and assessments of tax base increments in support of the issuance of tax allocation bonds or other forms of financing by the City.
6. The City will enter into contractual relationships with qualified vendors for the provision of professional and other services required in qualifying and issuing the bonds or other forms of financing, including, but not limited to, legal, underwriting, financial analysis and other related services.
7. The City will perform other duties as necessary to implement the redevelopment plan.

## RELOCATION PLANS (F)

The sites of proposed projects within the TADs are either undeveloped or vacant. As currently foreseen, no existing residences or businesses will need to be relocated. If relocation of any residences or businesses is required as a result of implementing future projects not currently foreseen in this Plan, relocation expenses may be provided for under all applicable federal, state and local guidelines.

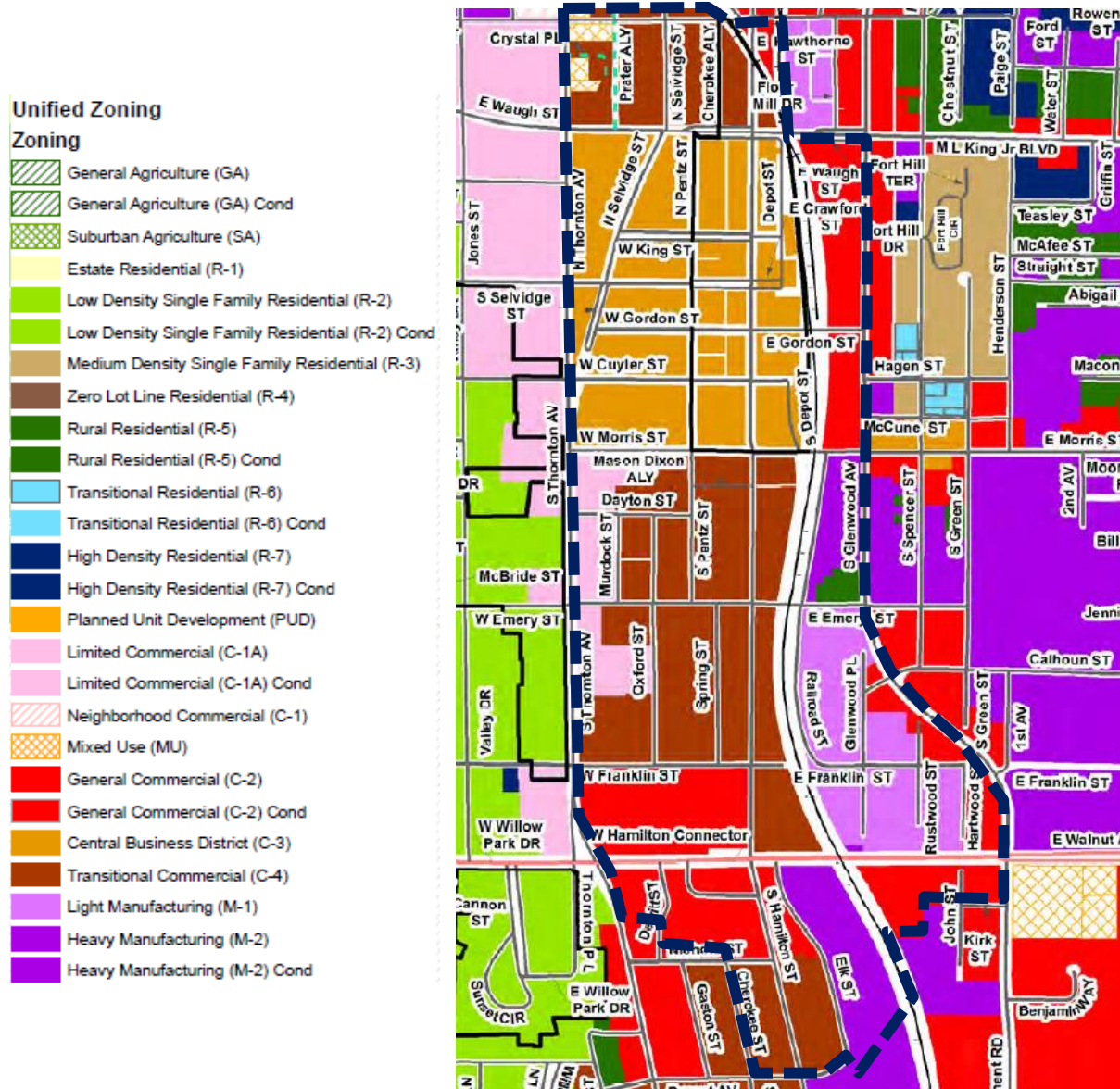
## CONFORMANCE WITH LOCAL COMPREHENSIVE PLANS, ZONING & LAND USE CODES (G)

The Redevelopment Powers Law requires that a redevelopment plan demonstrate that it “conforms to the local comprehensive plan, master plan, zoning ordinance, and building codes of the political subdivision.” Appropriate zoning, development regulations and design standards either already exist or will be prepared to support the implementation of future redevelopment projects. The following sets of maps show existing zoning and future land use for respective areas of the City which include each proposed TAD. The City’s unified zoning map was adopted in 2015 and updated in 2018. The zoning and future land use maps for TADs #1 and #3 are presented as they appeared in the Joint Whitfield County Comprehensive Plan Update 2008-2018. Exhibits for TAD #4 reflect a later (2019-2023) update of the Comprehensive Plan. The City’s Unified Zoning Map obviously does not address proposed TAD parcels which are presently located outside the City limits but would be annexed at the request of the respective developers if the TAD projects move forward. The Future Land Use Map includes parcels both within and Outside the City Limits. Relevant observations from these maps include the following:

1. **Existing Zoning - TAD #1:** Existing zoning in Downtown Dalton is a mix of Central Business District (C-3); General Commercial (C-2), Transitional Commercial (C-4), Limited Commercial (C-1A) and Light and Heavy Manufacturing (M-1 and M-2). The City’s C-3 zoning for the Central Business District is designed to encourage multi-story construction and mixed-use development. The development cost of this type of construction, particularly when involving the re-use of existing historic buildings, typically exceeds what can be financed from achievable rental income. Establishing a TAD for this area would help to eliminate financing gaps and encourage Downtown investment until rents rise sufficiently to cover construction costs.
2. **Existing Zoning - TAD #3:** Existing zoning along the East Walnut Avenue Corridor as it applies to TAD #3 is predominantly Commercial (C-2), while the Walnut Square Mall site is zoned to allow for mixed use (MU). The retail infill development proposed within TAD #3 is consistent with existing commercial zoning along both sides of the corridor. The mall site appears to be the largest mixed-use zone within the City Limits, which suggests that the City has for some time been open to the concept of transitioning the mall to more intensive development. Establishing a TAD for this area supports the mall owner’s capacity to accomplish that objective.
3. **Existing Zoning - TAD #4:** Existing zoning along the North Bypass as it applies to TAD #4 is predominantly General Commercial (C-2) in nature. The development of Hammond Creek could be accommodated by a continuation of commercial or mixed-use zoning classifications to that property. The balance of TAD #4 is rural residential or low density single family residential.

CITY OF DALTON UNIFIED ZONING MAP ADOPTED JULY 2015







(Approximate Boundaries of Proposed TAD #1 are inside the Blue Dashed Line)

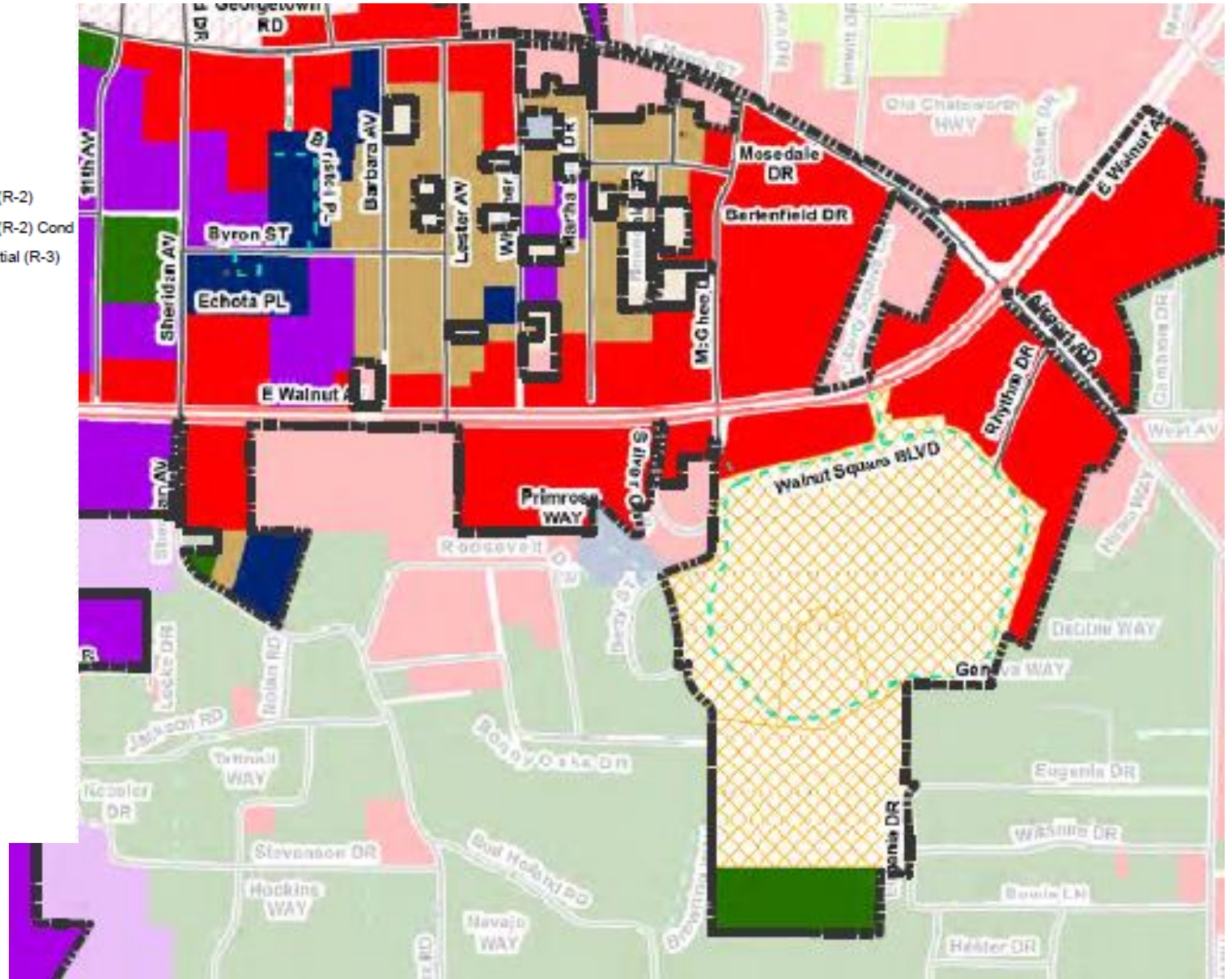




CITY OF DALTON UNIFIED ZONING MAP ADOPTED JULY 2015  
 (Section includes properties contained within the Proposed TAD #3)

Unified Zoning

- Zoning
-  General Agriculture (GA)
  -  General Agriculture (GA) Cond
  -  Suburban Agriculture (SA)
  -  Estate Residential (R-1)
  -  Low Density Single Family Residential (R-2)
  -  Low Density Single Family Residential (R-2) Cond
  -  Medium Density Single Family Residential (R-3)
  -  Zero Lot Line Residential (R-4)
  -  Rural Residential (R-5)
  -  Rural Residential (R-5) Cond
  -  Transitional Residential (R-6)
  -  Transitional Residential (R-6) Cond
  -  High Density Residential (R-7)
  -  High Density Residential (R-7) Cond
  -  Planned Unit Development (PUD)
  -  Limited Commercial (C-1A)
  -  Limited Commercial (C-1A) Cond
  -  Neighborhood Commercial (C-1)
  -  Mixed Use (MU)
  -  General Commercial (C-2)
  -  General Commercial (C-2) Cond
  -  Central Business District (C-3)
  -  Transitional Commercial (C-4)
  -  Light Manufacturing (M-1)
  -  Heavy Manufacturing (M-2)
  -  Heavy Manufacturing (M-2) Cond





CITY OF DALTON UNIFIED ZONING MAP ADOPTED JULY 2019  
 (Approximate Boundaries of Proposed TAD #4 are inside the Blue Dashed Line)

Legend

- +—+— Railroads
- Roads
- State Highway
- US Highway
- Interstate
- Private Road
- Other
- County Boundary
- General Agriculture (GA)
- General Agriculture (GA) Cond
- Suburban Agriculture (SA)
- Estate Residential (R-1)
- Low Density Single Family Residential (R-2)
- Low Density Single Family Residential (R-2) Cond
- Medium Density Single Family Residential (R-3)
- Medium Density Single Family Res (R-3) Cond
- Zero Lot Line Residential (R-4)
- Rural Residential (R-5)
- Rural Residential (R-5) Cond
- Transitional Residential (R-6)
- Transitional Residential (R-6) Cond
- High Density Residential (R-7)
- High Density Residential (R-7) Cond
- Limited Commercial (C-1A)
- Limited Commercial (C-1A) Cond
- Neighborhood Commercial (C-1)
- General Commercial (C-2)
- General Commercial (C-2) Cond
- Central Business District (C-3)
- Central Business District (C-3) Cond
- Transitional Commercial (C-4)
- Transitional Commercial (C-4) Cond
- Mixed Use (MU)
- Planned Unit Development (PUD)
- Light Manufacturing (M-1)
- Heavy Manufacturing (M-2)
- Heavy Manufacturing (M-2) Cond
- Zoned within the City of Cohutta
- Zoned within the City of Tunnel Hill



Date: 7/15/2019

Future Land Use maps for the three TADs are provided at the end of this section, following discussion of the desired “Character Area” descriptions and implementation strategies for each area as articulated in the Comprehensive Plan. The City’s Comprehensive Plan Update describes the portion of the redevelopment area that contains TAD #1 as a “Downtown Town Center.” The Plan describes Dalton’s “Downtown” as including the City’s central business district and “made up of a mixture of uses such as commercial, government, religious, residential and industrial.” A portion of the Downtown area includes a local historic district, which is regulated by a design review process. The Plan notes that Dalton has made a long-standing commitment to make its Downtown the focal point of the community by investing in streetscapes, building façade improvements, establishing an active Main Street Program and creating a Downtown Development Authority.<sup>10</sup> Future land use objectives applied to TAD #1 as articulated in the Comprehensive Plan are summarized as follows:

**CHARACTER AREA DESCRIPTION AND IMPLEMENTATION STRATEGY: DOWNTOWN TOWN CENTER**

**Implementation Strategies**

- Update the historic district design guidelines for downtown Dalton area
- Extend streetscape improvements to reach entire Downtown character area
- Update the zoning ordinance in accordance with desired uses, including mixed-use development
- Continue efforts of Dalton DDA to market downtown, recruit a mix of businesses, and encourage redevelopment where appropriate



*Improved sidewalks, on-street parking and new mixed-use buildings, as shown here, are needed in Downtown Dalton.*



*Downtown Dalton provides for a mix of uses, including offices and retail shops.*



*Downtown supports multi-story commercial and mixed use buildings.*



*New construction in Downtown should contribute to the existing historic commercial character.*

**Future Land Use- TAD 1:** The Future Land Use Map for TAD 1 foresees most of the area as an expanding “Downtown Town Center” for the community. This designation calls for traditional pedestrian-scaled development patterns, emphasis on preserving historic buildings, encouraging mixed-use, revitalizing nearby neighborhoods and commercial corridors emanating from downtown, accommodating housing in upper floors of downtown commercial blocks and ensuring that new construction is compatible the area’s historic character. Future

<sup>10</sup> Joint Comprehensive Plan Update for Unincorporated Whitfield County and Cities of Dalton, Tunnel Hill and Varnell, 2008-2018, Part II – Community Agenda; MACTEC, December 2008, page 3-59 and 3-60.

land use objectives call for expanding the commercial, civic and leisure functions of downtown while simultaneously transitioning existing manufacturing buildings to other uses. Specific objectives/recommended actions for the Downtown Town Center include:

- a. Reinforce traditional pedestrian-scaled development patterns,
- b. Enhance the existing building stock with appropriate maintenance and rehabilitation,
- c. Encourage a mix of uses that attract residents and create vitality,
- d. Improve connections to and protecting the residential character of surrounding neighborhoods,
- e. Encourage mixed-use development in buildings with underutilized upper floors and with infill opportunities (e.g. residential above ground floor retail),
- f. Accommodate higher-density residential housing opportunities,
- g. Encourage a creative and interesting, visual environment, including public art and outdoor dining, that encourages exploration and attracts patrons,
- h. Ensure that new development is compatible with and enhances the area's historic character; and
- i. Promote commercial, civic and leisure functions of downtown while discouraging the expansion of industrial uses.

Without public financial participation using tax increment financing or related tools, most of these objectives that call for increased private investment in transitioning existing buildings and infill sites to higher uses will be financially unfeasible for the foreseeable future. As previously noted, in 2020 the TAD #1 digest is marginally lower than when the TAD was certified five years ago, indicating that Downtown property values remain stagnant or declining, despite the general economic recovery and increasing tax digest that has occurred in other parts of Dalton.

Most of land area within TADs #3 and #4 is designated as "Regional Activity Centers." The Comprehensive Plan Update describes Dalton's existing Regional Activity Centers as *"extending in a linear fashion to include the areas surrounding Walnut Square Mall, West Walnut Avenue and Shugert Road/North Bypass, with each of the areas representing a significant gateway to the City."* The implementation strategies for achieving desired development patterns in Regional Activity Centers, excerpted from the Comprehensive Plan Update (p. 3-62) appear on the next page. These strategies specifically include mention of encouraging "greyfield redevelopment" and the "creation of Tax Allocation Districts" to help implement such projects. It is interesting to note that the City's consideration of the use of TADs began a minimum of seven years prior to completion of the redevelopment plan in 2015. The plan further described established Regional Activity Centers as "typically single-story suburban shopping centers with minimal office space and housing and limited parking lot landscaping. *Over time, these areas should evolve into mixed use, walkable centers of commerce that attract customers from a regional market and include a variety of housing choices.*"<sup>11</sup>

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<sup>11</sup>ibid, page 3-61.



CHARACTER AREA DESCRIPTION AND IMPLEMENTATION STRATEGY: REGIONAL ACTIVITY CENTER

**Implementation Strategies**

- ☛ Extend sewer infrastructure to Regional Activity Center character area locations currently without service
- ☛ Encourage “greyfield redevelopment” of existing underutilized shopping centers with mixed use, walkable development
- ☛ Prepare and adopt a Mixed Use Development Ordinance to facilitate greyfield redevelopment and implement Regional Activity Center character area master plans
- ☛ Encourage creation of Tax Allocation Districts (TAD), Community Improvement Districts (CID) or Business Improvement Districts (BID) as a means for financing (including leveraging local funds to receive federal funds) planning and plan implementation improvement projects
- ☛ Prepare and adopt a Big Box ordinance to specify design parameters, maximum square footage requirements, a plan for re-use, etc.
- ☛ Adopt Master Plans for Regional Activity Center character areas



*Example of appropriate scale and landscaping in the Regional Activity Center shown from the Gerber Village development in Asheville, North Carolina*

**Future Land Use – TAD 3:** The Future Land Use Map for TAD 3 foresees its eventual development as a combination of industrial, commercial and “Regional Activity Center.” East Walnut Avenue, particularly the mall site, is consistent with the County’s “Desired Development Patterns” within such centers. Specific objectives/recommended actions for Regional Activity Centers include:

- a. “Promote a relatively high-density mix of retail, office, services, and employment to serve a regional market area,
- b. Include a diverse mix of higher density housing types, including multi-family apartments, town homes, lofts, and condominiums, including affordable and workforce housing,
- c. Enhance the pedestrian-friendly environment by adding sidewalks and creating other pedestrian-friendly trail/bike routes linking to neighboring residential areas and major destinations, such as neighborhood centers, health facilities, commercial clusters, parks, schools, etc.,
- d. Design should be very pedestrian oriented, with strong, walkable connections between different uses,
- e. Include direct connections to nearby networks of greenspace or trails, available to pedestrians, bicyclists, and equestrians for both tourism and recreation purposes,
- f. Road edges should be clearly defined by locating buildings at roadside with parking in the rear,
- g. Provide bike lanes or wide curb lanes and conveniently located (preferably sheltered) bicycle parking at retail/office destinations and in multi-family dwellings to encourage bicycling and provide additional safety,



- h. Encourage compatible architecture styles that maintain the region's character, and are not typical "franchise" or "corporate" architecture; and
- i. Provide parking lots that incorporate on-site stormwater detention or retention features, such as pervious arrangements in addition to the use of landscaped tree islands and medians to break up large expanses of paved parking.

**Future Land Use- TAD 4:** The future land use map for the area that includes TAD 4 also foresees its eventual development as predominantly "Regional Activity Center" and "Bypass Corridor." Hammond Creek is very consistent with the County's "Desired Development Patterns" within both character areas. In addition to the objectives/recommended actions for Regional Activity Centers summarized above, those applicable to the "Bypass Corridor" include:

- a. Establish a connected street network for new development that links to existing streets,
- b. Include a relatively high-density mix of commercial and retail centers, office, services, and employment to serve a regional market area,
- c. Include a diverse mix of higher-density housing types (town homes, apartments, lofts, and condominiums) that can serve a broad range of incomes, including workforce and senior housing,
- d. Encourage mixed-use development with screened parking, landscaping, internal sidewalk and street connectivity, and quality building materials and site design,
- e. Provide strong, walkable connections between different uses,
- f. Connect to nearby networks of greenspace/multi-use trails/bike paths where available. Depict clear physical boundaries and transitions between the edge of the character area and surrounding residential areas,
- g. Incorporate landscaping of commercial sites/parking lots,
- h. Discourage strip development, and
- i. Maintain traffic flow with access management measures and nodal development.

The housing element contained within the County's latest comprehensive plan update relies heavily on the findings of the "Believe Greater Dalton" Housing Strategy, which was completed in 2018. That study documented the negative economic consequences which have resulted of the area's lack of new residential for-sale and rental housing construction over the past decade. The strategy set forth six strategic priorities, including the goal to pursue a competitive and diverse housing stock as a means of:

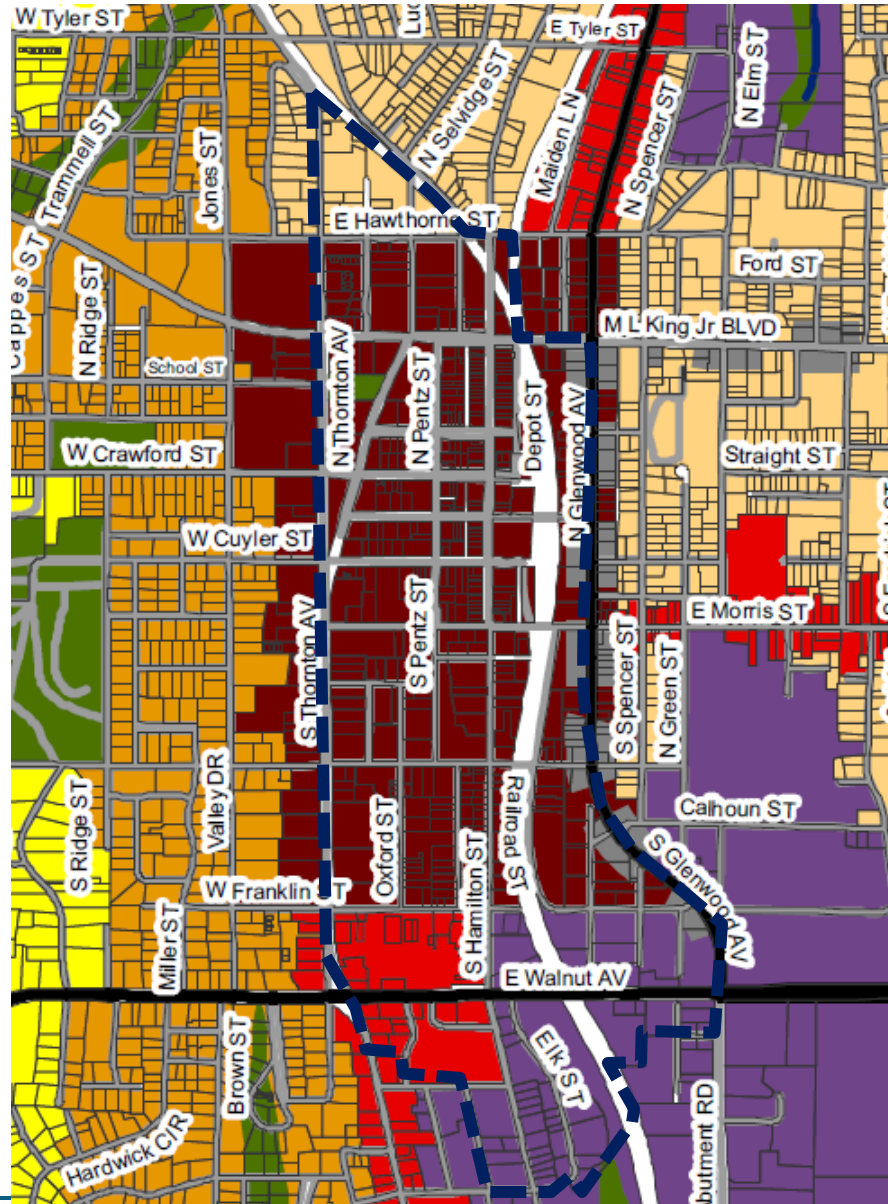
- Aiding talent attraction and retention,
- Appealing to a broad range of potential residents,
- Encouraging more workers to live in the immediate area,
- Increasing local vitality and quality-of-place.

Among the broad objectives in that study which are consistent with this redevelopment plan include (a) investing in Downtown, (b) encouraging the construction of new, high quality rental apartments, (c) encouraging the construction of for sale housing, and (d) supporting renovation of the existing housing stock. Those objectives would be advanced by aggressively implementing this redevelopment plan.

Future Land Use maps applicable to each TAD appear on the following pages.

JOINT WHITFIELD COUNTY COMPREHENSIVE PLAN UPDATE 2008-2028: FUTURE DEVELOPMENT MAP  
 (Approximate Boundaries of Proposed TAD #1 are inside the Blue Dashed Line)

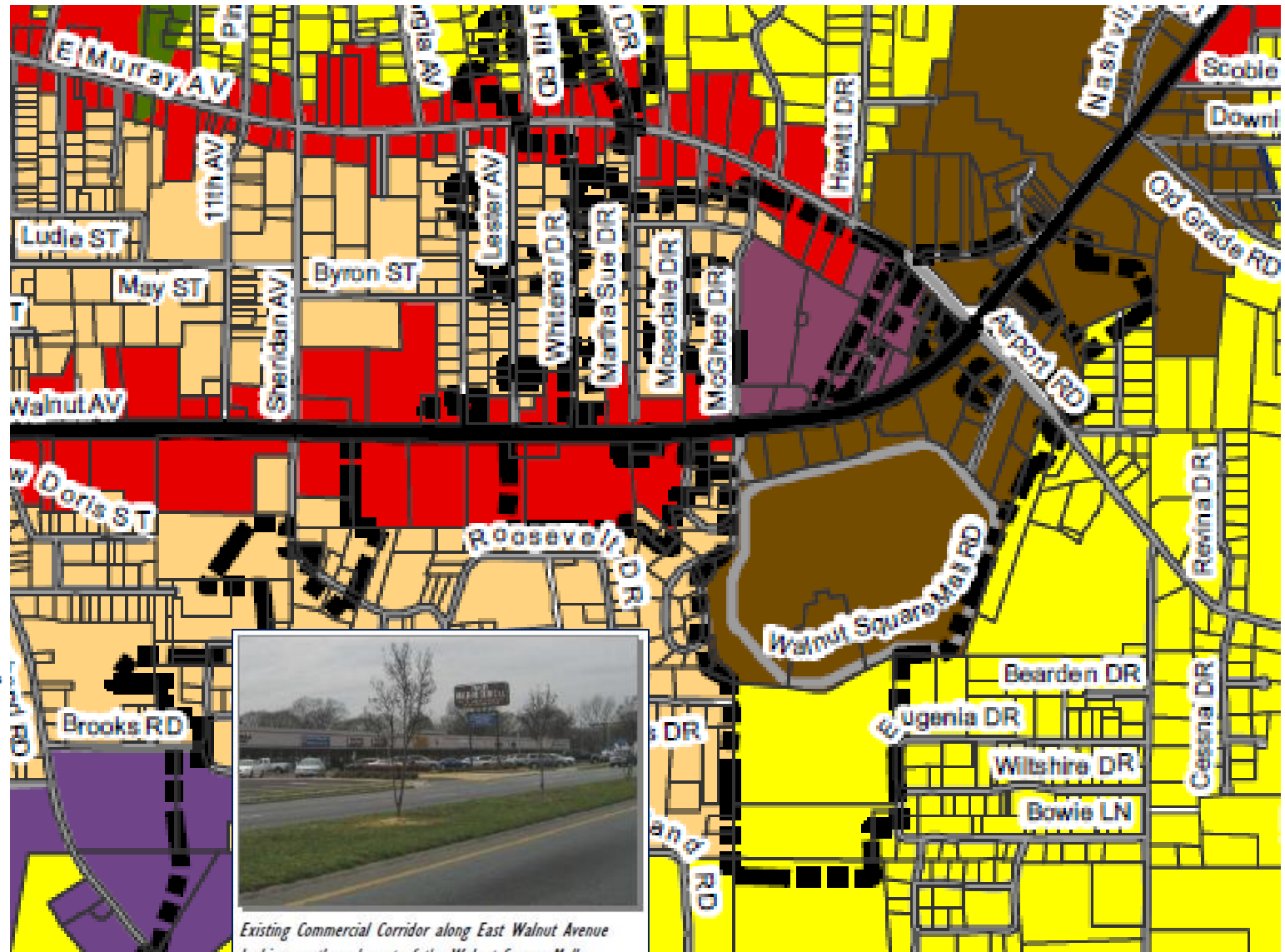
- Future Development
- Preserve
  - Interchange
  - Commercial Corridor
  - Downtown/Town Center
  - Airport
  - Industrial
  - Medical District
  - Dalton State/College Drive
  - Suburban Neighborhood
  - Town Neighborhood
  - Town Neighborhood Revitalization
  - Rural Neighborhood - Revitalization
  - Ridge Conservation
  - Rural/Agricultural Reserve
  - Emerging Suburban and Exurban Areas
  - Rural Residential
  - Cohutta City Limits
  - Community Activity Center
  - Regional Activity Center
  - Transition Corridor
  - Rural Corridor
  - Bypass Corridor



JOINT WHITFIELD COUNTY COMPREHENSIVE PLAN UPDATE 2008-2028: FUTURE DEVELOPMENT MAP  
 (Section includes properties contained within the Proposed TAD #3)

Future Development

- Preserve
- Interchange
- Commercial Corridor
- Downtown/Town Center
- Airport
- Industrial
- Medical District
- Dalton State/College Drive
- Suburban Neighborhood
- Town Neighborhood
- Town Neighborhood Revitalization
- Rural Neighborhood - Revitalization
- Ridge Conservation
- Rural/Agricultural Reserve
- Emerging Suburban and Exurban Areas
- Rural Residential
- Cohutta City Limits
- Community Activity Center
- Regional Activity Center
- Transition Corridor
- Rural Corridor
- Bypass Corridor



Existing Commercial Corridor along East Walnut Avenue looking westbound west of the Walnut Square Mall Regional Activity Center area





















JOINT WHITFIELD COUNTY COMPREHENSIVE PLAN UPDATE 2018: FUTURE DEVELOPMENT MAP  
 Approximate Boundaries of Proposed TAD #4 are inside the Red Dashed Line)



Example of appropriate scale and landscaping in the Regional Activity Center



- |   |  |   |   |
|---|--|---|---|
|  Industrial          |  Downtown/Town Center       |  Town Neighborhood Revitalization    |  Bypass Corridor     |
|  Interchange         |  Dalton State/College Drive |  Ridge Conservation                  |  Transition Corridor |
|  Medical District    |  Regional Activity Center   |  Rural/Agricultural Reserve          |   |
|  Preserve            |  Suburban Neighborhood      |  Emerging Suburban and Exurban Areas |   |
|  Commercial Corridor |  Town Neighborhood          |  Rural Residential                   |   |
|   |  |  Community Activity Center           |   |



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## ESTIMATED REDEVELOPMENT COSTS/METHOD OF FINANCING (H)

The Redevelopment Powers Law requires that redevelopment plans estimate “redevelopment costs to be incurred or made during the course of implementing the plan.” Estimating potential costs first requires estimating the amount of revenues which may be realistically generated from successful implementation of the plan. Once estimated, available revenues can be assigned to eligible cost items. Most of the cost of developing projects identified in this Plan will be privately financed and paid for through land sales, profits from building construction and tenant leases. However, existing values for developed commercial sites in the Dalton Market are not sufficient to cover “extraordinary” cost items. In the case of TAD #1 Downtown, the cost of developing or rehabilitating multi-story downtown commercial buildings to a level of quality desired by the City, currently exceeds costs which can be conventionally financed based on market rents. Commercial infill projects of the nature proposed in TAD #3 often involve added site assembly and demolition costs which are not present on green field sites. While TAD #4 is a greenfield site and is feasible to develop at some level, achieving the City’s desired objectives for the area, including the development of market rate rental housing, is not currently economically feasible. The policy tradeoff for the City at this strategic North Bypass location is to decide whether to financially encourage the type of development that is desired by the community and articulated in the Comprehensive Plan, or simply wait for market forces to eventually develop something less desired.

### TAD POTENTIAL OF TAX ALLOCATION DISTRICT #1: DOWNTOWN

The following section estimates potential bond revenues from future development projects within the three TAD’s, assuming that the City of Dalton, the City’s independent School District and Whitfield County pledge their respective M&O millage to the redevelopment effort.<sup>12</sup> These forecasts assume realistic phasing schedules and provide a reasonable allowance for “background growth” in the TADs, as completion of the proposed redevelopment projects benefit nearby areas. These tax allocation increments exclude additional general fund real estate taxes associated with the TAD’s base digest value at the time each was certified. It is also important to note that these forecasts exclude any business personal property digest associated with future commercial development, as well as incremental gains in local option sales taxes. These gains in other revenues offset or could exceed “foregone” general fund real estate taxes over the same period.

In addition to nominal dollars, we have provided estimates of the net present value of these proceeds if discounted at rates of 3% and 6%, respectively. The 3% discounted rate is illustrative of the truer impact of “foregone” tax revenue to the respective taxing jurisdictions’ general funds, recognizing the time value of money and the fact that most of these projected revenues would not materialize until two and three decades into the future. Discounting future TAD proceeds by 6% is more illustrative to the range of revenues which might be realized “up front” if financed. BAG has also estimated annual tax increments generated in five-year increments over time periods ranging

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<sup>12</sup> Some counties and school districts in other parts of Georgia have requested and cities have agreed to rebate portions of their respective millage rates as a payment in lieu of taxes, reducing the effective millage rate pledged to the TAD. In other cases, school districts have declined to consent, and TADs have proceeded with city and county participation only. Both Whitfield County and the Dalton School District have already consented to participate in TADs #1 and #3. This analysis assumes that both will also consent to TAD #4 and that Dalton will NOT be asked to rebate any tax increments as a payment in lieu of taxes.

from 15 to 30 years. These shorter-term projections are provided to illustrate possible scenarios in which redevelopment costs are repaid early and the TAD is dissolved at the City’s discretion, prior to the end of 30 years. Resulting calculations appear for the initial projects in each TAD are summarized in the following series of exhibits.

In 2015 BAG estimated that the first proposed redevelopment project in TAD #1 could generate slightly more than \$2.0 million in total **tax allocation increments** over the full 30-year life of the TAD, accruing to the TAD Special fund. In nominal dollars these values range from \$914,000 (15 years) to \$2.03 million over 30 years as previously noted. When discounted by 3% these values range from \$725,000 (15 years) to \$1.29 million (30 years). If discounted by 6%, values range from \$588,000 (15 years) to \$884,000 (30 years). Although that project was never implemented, it is illustrative of what similar approaches applied to other Downtown properties might deliver over time.

*Table 8: Estimated NPV of TAD Proceeds and Resulting Bonding Capacity: TAD #1*

NPV of Increment @ NPV	0%	3%	6%
15 Years	\$914,022	\$724,791	\$587,739
20 Years	\$1,257,460	\$926,516	\$708,252
25 Years	\$1,628,708	\$1,114,614	\$805,596
30 Years	\$2,030,254	\$1,290,111	\$884,273

TAD Bonds	<i>i</i>	Term (Years)	Coverage
Bond #1 (Late 2016)	5.00%	25	125%
Tax Increment (Stabilized)	\$59,437	Net for Bonds	\$47,550
TOTAL Financing			\$630,000
Capitalized Interest	2	Years	\$64,000
Debt Service Reserve	1	Year	\$47,000
Issuance Costs @	3.5%		\$21,385
<b>Net Proceeds to Construction</b>			<b>\$500,000</b>
<i>Notes :</i>			
[1] Bond issues assume consent of all taxing jurisdictions.			
[2] Capitalized interest is used to make the first two years of debt service payments for each bond issue. Unspent reserves are used to make the last payment or are returned to the taxing jurisdictions.			

To verify this range, BAG estimated the amount of proceeds this revenue stream could leverage using the following financing assumptions. Given its small size and compact construction schedule, only one financing issue would occur for this project. Using the assumptions described above, this project could leverage an estimated \$630,000 in total financing of which, \$500,000 could be applied to “bricks and mortar” construction costs. (These calculations appear in Table 9.) Given the size of this project the, it is more likely that conventional financing or a “pay-as-you-go” arrangement would be used to leverage TAD proceeds.

Total debt service payments (including capitalized interest and reserves) over the term of the financing totals roughly \$1.14 million. If real estate values were to appreciate modestly over the



last half of the forecast and millage rates remain unchanged, BAG estimated that this one project could generate a cumulative total of \$2.03 million in net incremental real estate taxes over the estimated 30-year life of the TAD. After deducting debt service payments which are funded from bond proceeds, the TAD shows a potential “surplus” of roughly \$893,000 over the period.

**TAD POTENTIAL OF TAX ALLOCATION DISTRICT #3: EAST WALNUT AVENUE**

A similar calculation was made for retail infill projects on East Walnut Avenue in TAD #3. These would consist of the mall project plus smaller infill development on several existing commercial parcels. These would be more illustrative of the nature of “greyfield redevelopment” that is encouraged in the Comprehensive Plan. A proposal to expand or reposition the mall site is likely to be much larger by comparison. As shown in the following exhibit, TAD proceeds from these potential projects total nearly \$15.3 million (in nominal \$) over 30 years. When discounted at 3%, these values range from \$5.1 million (15 years) to \$9.5 million (30 years). If discounted by 6%, values range from \$4.0 million (15 years) to \$6.4 million (30 years).

For illustrative purposes it is also assumed that only one financing issue would occur for this project. Using similar assumptions described above for TAD #1, this project could leverage an estimated \$5.1 million in total financing of which, \$4.05 million could be applied to “bricks and mortar” construction costs. These calculations appear in Table 10. Given the size of this project the likelihood is that TAD bond financing would only be issued if the project is included as part of a larger package. Like the first project described for TAD #1, it is more likely that conventional financing or a “pay-as-you-go” arrangement would be used.

*Table 9: Estimated NPV of TAD Proceeds and Resulting Bonding Capacity: TAD #3*

NPV of Increment @ NPV	0%	3%	6%
15 Years	\$6,584,174	\$5,103,511	\$4,036,648
20 Years	\$9,284,832	\$6,689,995	\$4,984,546
25 Years	\$12,172,774	\$8,153,406	\$5,741,983
30 Years	\$15,262,204	\$9,503,824	\$6,347,469

TAD Bonds	<i>i</i>	Term (Years)	Coverage
Bond #1 (Late 2016)	5.00%	25	125%
Tax Increment (Stabilized)	\$478,212	Net for Bonds	\$382,570
TOTAL Financing			\$5,120,000
Capitalized Interest	2	Years	\$515,000
Debt Service Reserve	1	Year	\$380,000
Issuance Costs @	3.5%		\$173,075
<b>Net Proceeds to Construction</b>			<b>\$4,050,000</b>

*Notes:*  
 [1] Bond issues assume consent of all taxing jurisdictions.  
 [2] Capitalized interest is used to make the first two years of debt service payments for each bond issue. Unspent reserves are used to make the last payment or are returned to the taxing jurisdictions.

**TAD POTENTIAL OF TAX ALLOCATION DISTRICT #4: NORTH BYPASS**

BAG estimates that TAD #4 could potentially generate \$59.5 million in **tax allocation increments** over the full 30-year life of the TAD, accruing to the TAD Special fund. Tax **increments** grow slowly initially and reach \$1.4 to \$1.7 million annually when the development is fully built out in 8 to 10 years. Estimated annual tax **increments** generated over time periods ranging from 10 to 30 years are illustrated in the following exhibit. These shorter-term projections are provided to illustrate possible scenarios in which redevelopment costs are repaid early and the TAD is dissolved at the City’s discretion, prior to the end of 30 years.

*Table 11: Estimated Bonding Capacity: Proposed TAD #4*

Estimated Total TAD Increment:		10 Years	15 Years	20 Years	25 Years	30 Years
Cumulative TAD Proceeds (Nominal \$):		\$6,680,000	\$17,690,000	\$30,780,000	\$44,700,000	\$59,460,000
NPV Discounted @	3%	\$5,329,342	\$12,805,644	\$20,493,526	\$27,549,822	\$34,002,963
	4%	\$4,955,787	\$11,544,991	\$18,008,342	\$23,661,014	\$28,586,775
	5%	\$4,613,831	\$10,429,286	\$15,873,180	\$20,411,889	\$24,182,205
	6%	\$4,300,444	\$9,440,013	\$14,033,543	\$17,686,064	\$20,579,813
	7%	\$4,012,914	\$8,561,228	\$12,444,097	\$15,389,981	\$17,616,876

Again, these tax allocation increments exclude additional general fund real estate taxes associated with the TAD’s base digest value at the time it is certified. It is important to note that these forecasts also exclude any business personal property digest associated with future commercial development, as well as incremental gains in local option sales taxes. These gains in other revenues could potentially equal or exceed “foregone” general fund real estate taxes over the same period.

**PROPOSED REDEVELOPMENT COSTS (USES OF TAD PROCEEDS)**

As previously noted, existing public infrastructure and prevailing market rents for commercial property in Dalton are in most locations currently inadequate to support the City’s vision of creating high-quality commercial, residential, and mixed-use nodes. In essence, prevailing rents tenants are willing to pay make it very difficult to finance the cost of new construction. The use of TAD proceeds would be applied to eligible activities to lower development costs to an amount that can be supported by prevailing commercial market rents.

Once redevelopment is underway, having working TADs in place could be applied to such items as lowering the construction cost of internal site development, paying for off-site traffic improvements, demolishing existing buildings, removing existing asphalt parking, etc. Potential long-term costs are likely to far exceed the estimated financing proceeds which could be financed through TAD increments alone. TAD funds would therefore need to be used strategically to leverage other funding sources where possible and to incentivize private investments which create new taxable digest.

Priorities for the use of TAD proceeds would evolve as project planning proceeds, more detailed site development budgets are prepared, and actual costs become better known. The intent is to employ TAD proceeds as available and necessary to make site development financially feasible and to attract the types of end-users that would positively impact the redevelopment area, the City,

and the regional economy. Uses of TAD proceeds may include (a) supporting on- and of-site development (including buildings, access, signage, site preparation, utility improvements and any environmental remediation to support redevelopment), (b) paying for desired public amenities that cannot otherwise be afforded based on prevailing rents; (c) reimbursing developers for the added cost of building demolition and remediation of greyfield sites, and (d) funding potential incentives to attract high quality end-users. A representative funding allocation for potential TAD Funds are itemized in Table 12:

*Table 12: Potential uses of TAD Proceeds*

Potential TAD Expenditures (Estimated Eligible Redevelopment Costs)	TAD #1: Downtown		TAD #3: E. Walnut Ave.		TAD #4: N. Bypass		TOTALS	
	Est. % Allocation	Total TAD Funds	Est. % Allocation	Total TAD Funds	Est. % Allocation	Total TAD Funds	Est. % Allocation	Total TAD Funds
1. Access Roads and Off Site Traffic Improvements	0.0%	\$0	10.0%	\$405,000	25.0%	\$3,750,000	21.3%	\$4,155,000
2. Infrastructure to Property Line	0.0%	\$0	0.0%	\$0	10.0%	\$1,500,000	7.7%	\$1,500,000
2. Site Development Costs	20.0%	\$100,000	15.0%	\$607,500	20.0%	\$3,000,000	19.0%	\$3,707,500
4. Demolition	0.0%	\$0	25.0%	\$1,012,500	0.0%	\$0	5.2%	\$1,012,500
5. Building Construction	80.0%	\$400,000	50.0%	\$2,025,000	45.0%	\$6,750,000	46.9%	\$9,175,000
<b>Total Estimated TAD Funding:</b>	<b>100.0%</b>	<b>\$500,000</b>	<b>100.0%</b>	<b>\$4,050,000</b>	<b>100.0%</b>	<b>\$15,000,000</b>	<b>100.0%</b>	<b>\$19,550,000</b>

Estimated TAD Bond proceeds or “pay-go” proceeds could be used in numerous combinations as specific needs arise. This table provides a representative distribution of fund uses among the priorities described above. In practice TAD proceeds will be allocated to specific purposes under negotiated agreements between developers and the City, and with prospective end users.

## CONCLUSION

The calculations made above provide reasonable forecasts of achievable future redevelopment within the three proposed TADs, resulting gains in the respective areas’ real estate tax digest, corresponding tax allocation increments, supportable TAD financing proceeds and potential uses for those proceeds to reduce redevelopment costs. As noted above, numerous combinations of equally reasonable inputs and assumptions could be applied to produce different results. This report sets a realistic expectation for the TAD’s future financial performance, which is intended to help the City make decisions moving forward.

## ASSESSED VALUATION FOR TAD (I)

**TAD #1:** The Redevelopment Powers Law specifies that the Plan “recites the last known assessed valuation of the redevelopment area and estimate the assessed valuation after redevelopment.” The City of Dalton Tax Allocation District #1– Downtown, as defined in this Redevelopment Plan includes 521 tax parcels and 228 acres within those parcels. The proposed TAD #1 had an estimated 2015 fair market (appraised) value of \$154,467,310. BAG estimated that there are 60 tax exempt parcels with total value of nearly \$62.3 million within this TAD, leaving a taxable digest of \$92.28 million at the time. (City and School District Tax Digest is taxed at 100% while the County taxes property at 40% of Fair Market Value (FMV)). The taxable assessed (40% digest) value for County taxing purposes totaled \$36.91 million, according to Whitfield County tax assessment records at that time.

Pursuant to the Redevelopment Powers Law, upon adoption of the Redevelopment Plan and the creation of the tax allocation district, the City requested that the Commissioner of Revenue of the



State of Georgia certify the tax base for December 31, 2015, the base year for the proposed tax allocation district. That request was approved in early 2016. The Whitfield County Tax Assessor now maintains two separate digests for TAD #1, one including all parcels inside the jurisdiction of the Downtown Development Authority and the second for the balance of TAD #1. In 2020 the combined gross digest of the two areas totals \$91.76 million or 0.6% less than when the TAD was certified.<sup>13</sup> This decline is the apparent result of some taxable parcels being acquired for tax-exempt purposes, and the overall lack of investment and value appreciation within the TAD since the time it was certified.

The reduction of the TAD's digest below the 2015 base will make it more difficult to support early-phase projects, as that digest loss (\$518,000 in 2020) will need to be recovered before any property tax increment can be generated for investment in redevelopment projects. If recent trends are to be reversed, the TAD's tax base would increase in the future IF private investment is stimulated by implementation of the redevelopment plan and the reinvestment of TAD increments back into the project(s). Because of the large number of parcels in this TAD (more than 500) and the fact that nearly all are currently developed, redevelopment is expected to occur incrementally through the rehabilitation and new construction of multiple small-scale projects over time. While it is therefore difficult to estimate the TAD's future value at build-out, data on the first proposed project in 2015 indicated that future digest growth could be significant. The first project evaluated at the time impacted only 1.13 acres but was projected to have a total market value and taxable (city/school) digest of approximately \$4.4 million at completion. This represented an incremental digest growth of 4.8% over existing conditions, achieved by developing less than 0.5% of the TAD's land area at the time.

**TAD #3:** When TAD #2 was dissolved and replaced in 2016, the new City of Dalton Tax Allocation District #3– East Walnut Avenue, as defined in this Redevelopment Plan included 94 tax parcels (with data) and 211.07 acres within those parcels. TAD #3 had an estimated 2016 fair market (appraised) value of \$53,858,935. Tax exempt properties within the TAD lowered the taxable City and School District Tax Digest to \$52,857,308. The taxable assessed (40% digest) value for County taxing purposes totaled \$21,142,923 according to Whitfield County tax assessment records. In 2020 the gross digest of TAD #3 totals \$50,107,945 or 5.2% less than when the TAD was certified. This decline is the apparent result of the delayed redevelopment of the mall site and the continued decline of retail investment in the area.

By implementing identified redevelopment projects identified in this plan, TAD #3 could potentially achieve a \$26.0 million (38%) increase in taxable digest over existing conditions. Should the TAD eventually be used to stabilize and reconfigure the Walnut Square Mall site, the taxable values of other developed retail properties along this corridor could increase as well. The resulting increase in retail sales would also increase sales tax revenues shared between the Dalton, Whitfield County and its other incorporated cities. The history of the area since 2015 also suggests that absent of redevelopment, further declines in retail sales and commercial property values can be expected.

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<sup>13</sup> Gross digest is used for calculating the “tax allocation increment ratio” used to determine the percentage of future property taxes that are to be deposited into the TAD Special Fund as opposed to being retained by the taxing jurisdictions. Total real estate taxes collected within the TAD are reduced by the application of roughly \$1.1 million in homestead exemptions granted to homeowners living within TAD #1.

**TAD #4:** The City of Dalton Tax Allocation District #4– North Bypass, as defined in this Redevelopment Plan includes 16 tax parcels and 203.2 acres within those parcels. The proposed TAD #4 has an estimated 2020 fair market (appraised) value of \$5,461,549. There are two tax-exempt parcels within this proposed TAD which are owned by the Dalton Board of Education, which contain the new Hammond Creek Middle School. The taxable assessed (40% digest) value for County taxing purposes totals \$1,466,072, according to Whitfield County tax assessment records, while the current City and School District tax digest totals \$3,665,180.

Completing the Hammond Creek project identified in this plan, TAD #4 is projected to have a total market value and taxable (city/school) digest of approximately \$124.1 million at completion. This represents an incremental digest growth of \$118.6 million (near 22-fold increase) over existing conditions. Should Hammond Creek positively impact other TAD parcels, additional investment could raise the total TAD digest to nearly \$160.1 million at full build out, while substantially addressing new for-sale and rental housing priorities identified in the Believe Greater Dalton Housing Strategy.

## HISTORIC PROPERTY WITHIN BOUNDARIES OF TAD (J)

Much of TAD #1 is included in the Downtown Dalton Historic District, which was locally certified in 1985 and listed on the National Register of Historic Places in 1988. TAD #3 and TAD #4 are not known to contain any local or National Register historic properties.

The City of Dalton has made a long-standing commitment to historic preservation, as evidenced by the City’s establishment of a Historic Preservation Commission more than 30 years ago. Several Local Government and/or National Register Historic buildings and districts have been designated within the City limits since 1978. The preservation and protection of Dalton’s downtown business district and historic neighborhoods is also referenced repeatedly among the various goals of the City’s Comprehensive Plan.

The Historic Preservation Commission is a seven-member panel designated by the Mayor and City Council with the responsibility for oversight of preservation efforts in the city and educating property owners and the public at large regarding the protection, maintenance, and preservation of Dalton’s architectural and historic resources. This group reviews and approves applications for Certificates of Appropriateness for proposed rehabilitation, new construction and demolition within designated historic districts. The City has also adopted Design Review Guidelines which (a) provide the Historic Preservation Commission

Dalton Historic Designations	
<b>April 6, 1978</b>	Western & Atlantic Depot – National Register Listing
<b>May 30, 1979</b>	Crown Mill District – National Register Listing
<b>July 9, 1980</b>	Ainsworth E. Blunt House – National Register Listing
<b>July 15, 1982</b>	William C. Martin House – National Register Listing
<b>April 5, 1984</b>	Thomas A. Berry House – National Register Listing
<b>December 18, 1984</b>	Adoption of the Historic Preservation Commission
<b>March 13, 1985</b>	Certified Local Government Designation
<b>February 2, 1987</b>	Downtown Dalton Local Historic District Designation
<b>December 5, 1988</b>	Downtown Dalton National Register Listing
<b>June 4, 1992</b>	Thornton Avenue/Murray Hill Subdivision – National Register Listing
<b>February 22, 1996</b>	Masonic Lodge No. 238 – National Register Listing
<b>July 22, 1996</b>	Thornton Avenue/Murray Hill Subdivision – Local District Designation
<b>July 5, 2002</b>	McCarty Subdivision – National Register Listing
<b>December 19, 2006</b>	McCarty Subdivision - Local Historic District Designation

with uniform standards on which to base design review decisions and (b) provide property owners/applicants with information about respectful rehabilitation and new construction within the historic district.

With a 30-year commitment to historic preservation, Dalton is able to state that in the event that any property within TAD #1 which is to be redeveloped, and which is either designated as a historic property under the “Georgia Historic Preservation Act” or listed on or been determined to be eligible for listing on the National Register of historic places will not be (i) substantially altered in any way that is inconsistent with technical standards for rehabilitation; or (ii) demolished unless feasibility for reuse has been evaluated based on technical standards for the review of historic preservation projects. This same commitment would be made in the future event that historic properties are identified within TADs 3 or 4.

### CREATION & TERMINATION DATES FOR TAD (K)

The redevelopment area’s Tax Allocation District #1 was created effective December 31, 2015. TAD #2 was dissolved and recertified as TAD #3 effective December 31, 2016. TAD #4 will be created effective December 31, 2020. Redevelopment Powers Law provides that TAD’s will be in existence until all redevelopment costs, including debt service, are paid in full. For analysis purposes this report has based calculations on a 30-year term and assumes that each TAD will remain in existence for 30 years from its respective certification. Future elected officials could decide to either dissolve or extend each TAD’s existence based on future circumstances within the Districts.

### TAD BOUNDARIES EXISTING USES OF REAL PROPERTY (L)

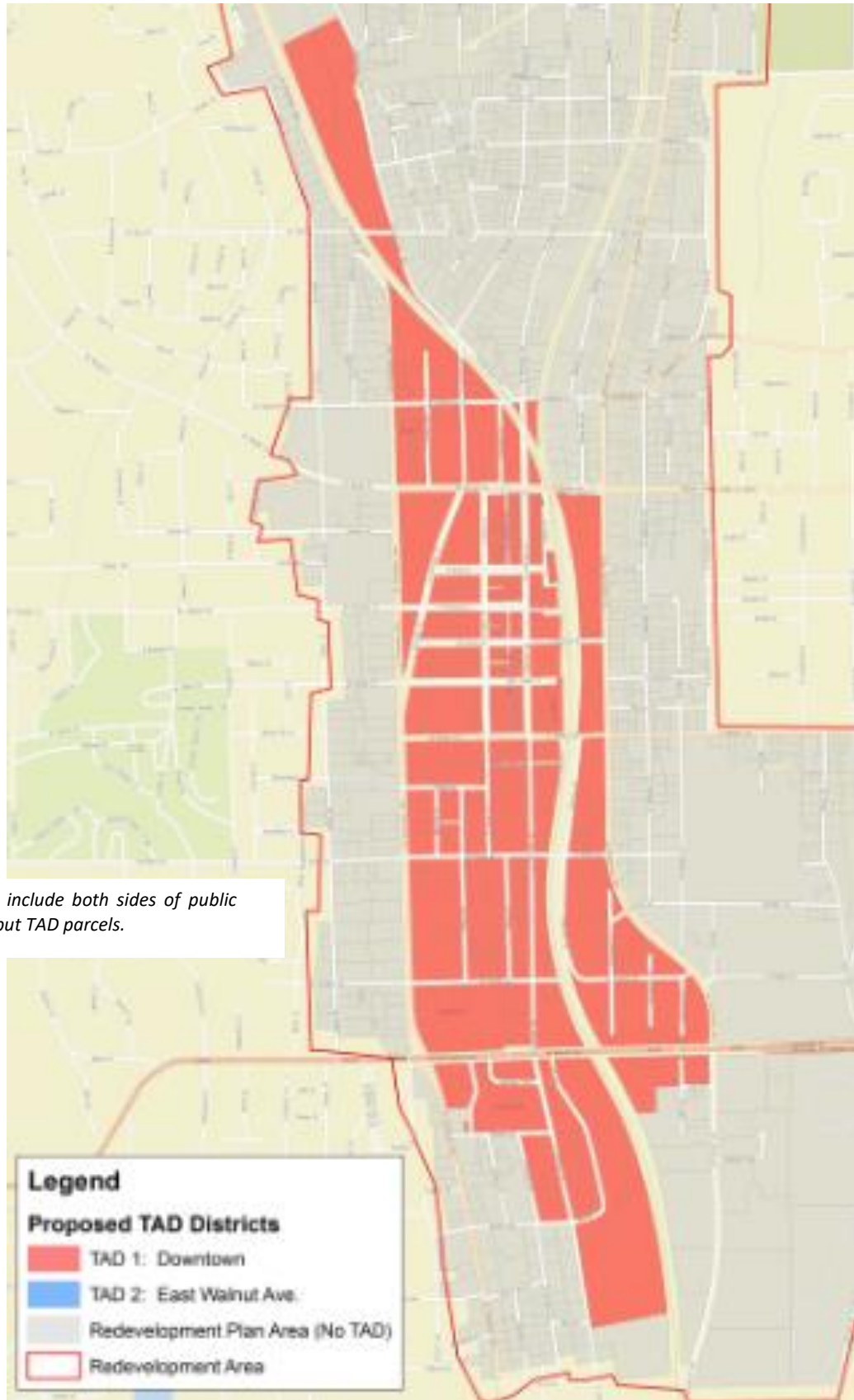
The proposed boundaries of the three tax allocation districts are shown on the following maps. Existing land use within TAD #1 – Downtown is predominantly central business district, with a presence of existing industrial land uses and limited residential development. Existing land use within TAD #3 – East Walnut Avenue is predominantly commercial and retail, with a minor presence of existing industrial land uses and limited vacant land. Existing land use within the proposed TAD #4 – North Bypass is predominantly undeveloped commercial and residentially zoned land including and surrounding the new Hammond Creek Middle School site. Existing uses of real property are shown on the Maps presented earlier in this report.

The TAD boundaries include the respective tax parcels located within the shaded areas plus associated public rights of way. (Complete lists of TAD parcels for each TAD appear in Appendix A, B and C.) For any section of roadway that abuts a TAD parcel and/or is used as a boundary in the TAD map, the entire section of ROW is intended to be included inside the TAD boundary in order to maintain flexibility to use TAD proceeds for public improvements to those rights of way, if desired by the redevelopment agency.

Implementation of this redevelopment plan is entirely consistent with the City’s existing zoning, future Land Use Map and previously identified strategies for the area as articulated in the Comprehensive Plan. Redevelopment will create needed jobs and resulting housing and retail demand that will help to achieve the transition of existing underdeveloped property to higher uses, as envisioned in the Comprehensive Plan.

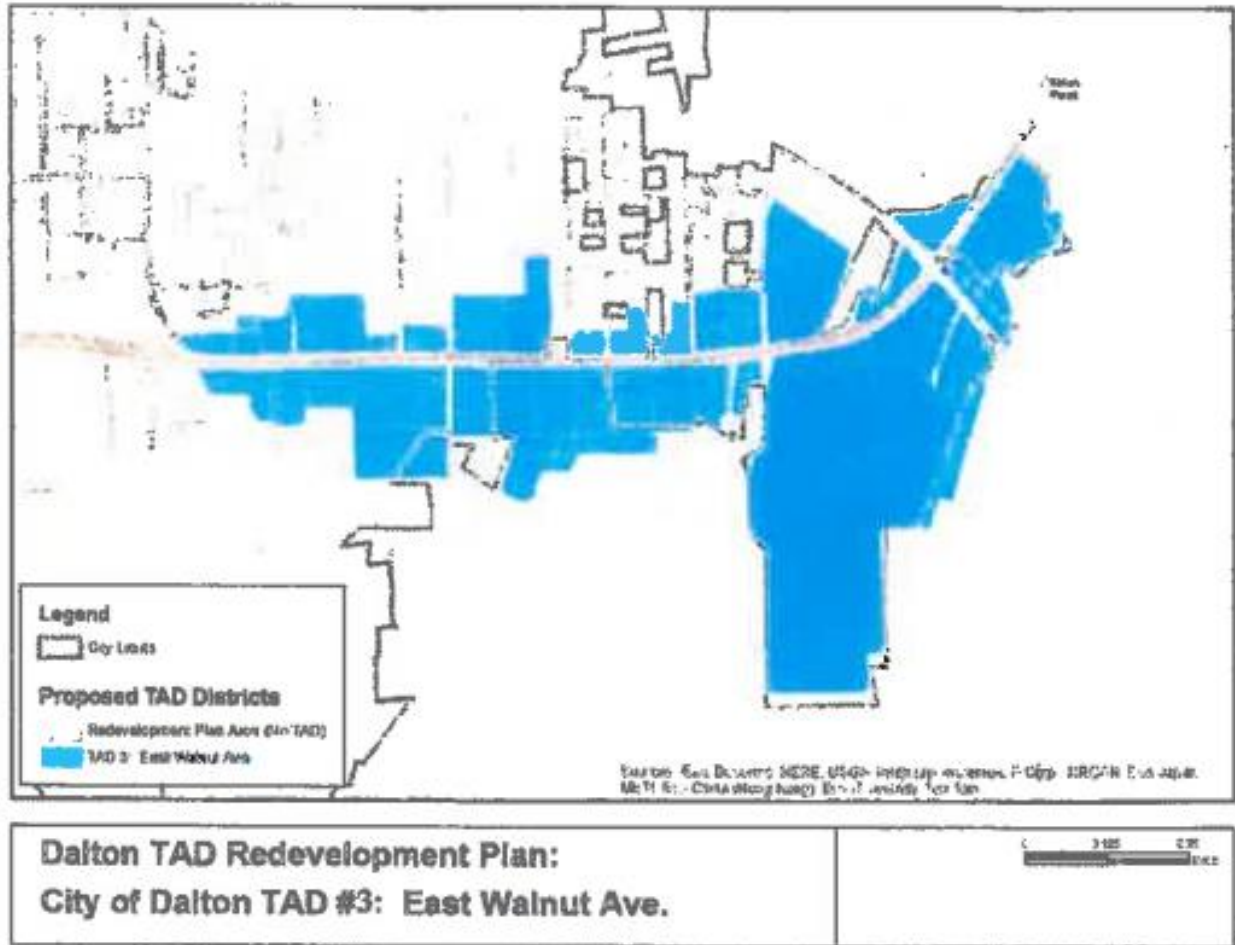


MAP 2: PROPOSED CITY OF DALTON TAD #1 - DOWNTOWN



\* TAD #1 boundaries include both sides of public rights of way which abut TAD parcels.

**MAP 3: CITY OF DALTON TAD #3 – EAST WALNUT AVENUE\***  
(Created 12/28/2016)\*\*



\* TAD #3 boundaries include both sides of public rights of way which abut parcel TAD parcels.

\*\* This Map replaced the original TAD #2 boundary map and parcel list when TAD #2 was dissolved, modified, and reset to a lower certified base digest in December of 2016.

MAP 4: CITY OF DALTON TAD #4 – NORTH BYPASS\*



*\* TAD #4 boundaries include both sides of as all public rights of way located within or abutting the City limits which are either inside or forming the District's boundaries.*



## TAX ALLOCATION INCREMENT BASE (M)

Before December 31, 2015, the City of Dalton, acting as the redevelopment agent, applied to the State Revenue Commissioner for a determination of the tax allocation increment base of the proposed Tax Allocation District #1. The base for TAD #1 was estimated at the time as follows:

<b>City of Dalton Redevelopment Plan TAD #1 Summary - Downtown Dalton</b>	
Number of Parcels	521
Total Acres	228.0
2015 TAD Appraised (Full Market) Value - Estimated	\$154,467,310
2015 TAD Tax Digest (City and School District) @ 100%	\$92,277,175
2015 TAD Taxable Digest (Whitfield County) @40%	\$36,910,870
City of Dalton Tax Digest (2020)	\$3,635,201,929
TAD % of Dalton Digest	2.54%

To make each TAD consistent, we have substituted updated millage rates to estimate property taxes collected within Tax Allocation District #1 to serve as base:

Property Taxes to Serve as Base:	Taxable Digest x	Millage [1] =	Total Taxes	Tax/Acre
City of Dalton	\$92,277,175	2.237	\$206,424	\$905.37
Dalton Independent School District	\$92,277,175	8.200	\$756,673	\$3,318.74
Whitfield County	\$36,910,870	8.812	\$325,259	\$1,426.57
<b>Total taxes collected within the TAD to:</b>	<b>\$221,465,220</b>		<b>\$1,288,355</b>	<b>\$5,650.68</b>

[1] The County Millage rate is based on 40% of Value, City and School District at 100% of value.

Source: BAG, Whitfield County Tax Assessment Records and the Georgia Department of Revenue.

Similar calculations are provided below for the original TAD #2. That TAD, which was dissolved a year later, was replaced with a new tax allocation increment base determined as of December 31, 2016. The revised base for TAD #3 was estimated at the time as follows:

<b>City of Dalton Redevelopment Plan TAD #3 Summary - East Walnut Avenue</b>	
Number of Parcels	94
Total Acres	211.1
2016 TAD Appraised (Full Market) Value - Estimated	\$53,858,935
2016 TAD Tax Digest (City and School District) @ 100%	\$52,857,308
2016 TAD Taxable Digest (Whitfield County) @40%	\$21,142,923
City of Dalton Tax Digest (2020)	\$3,635,201,929
TAD % of Dalton Digest	1.45%

Substituting updated millage rates, property taxes collected within Tax Allocation District #3 to serve as base are calculates as follows:

Property Taxes to Serve as Base:	Taxable Digest x	Millage [1] =	Total Taxes	Tax/Acre
City of Dalton	\$52,857,308	2.237	\$118,242	\$560.20
Dalton Independent School District	\$52,857,308	8.200	\$433,430	\$2,053.49
Whitfield County	\$21,142,923	8.812	\$186,311	\$882.70
<b>Total taxes collected within the TAD to:</b>	<b>\$126,857,539</b>		<b>\$737,983</b>	<b>\$3,496.39</b>

[1] The County Millage rate is based on 40% of Value, City and School District at 100% of value.

Source: BAG, Whitfield County Tax Assessment Records and the Georgia Department of Revenue.



On or before December 31, 2020, the City of Dalton, acting as the redevelopment agent, will apply to the State Revenue Commissioner for a determination of the tax allocation increment base of the proposed tax allocation district. The base for TAD #4 is estimated as follows:

<b>City of Dalton Redevelopment Plan TAD #4 Summary - North Bypass</b>	
Number of Parcels	16
Total Acres	203.2
2020 Appraised (Full Market) Value - Estimated	\$5,461,549
2020 Taxable Digest (City and School District) @ 100%	\$3,665,180
2020 Taxable Digest (Whitfield County) @40%	\$1,466,072
City of Dalton 2020 M&O Taxable Digest	\$3,650,867,194
TAD #4 % of Dalton Digest	0.10%

Source : BAG, Whitfield County Tax Assessment Records and the Georgia Department of Revenue.

Property taxes collected within Tax Allocation District #4 to serve as base are calculated as follows:

Property Taxes to Serve as Base:	Taxable Digest x	Millage [1] =	Total Taxes	Tax/Acre
City of Dalton	\$3,665,180	2.2370	\$8,199	\$40.35
Dalton Independent School District	\$3,665,180	8.2000	\$30,054	\$147.91
Whitfield County	\$1,466,072	8.8120	\$12,919	\$63.58
<b>Total taxes collected within the TAD to Serve as Base:</b>			<b>\$51,173</b>	<b>\$251.83</b>

[1] The County Millage rate is based on 40% of Value, City and School District at 100% of value.

Source : BAG, Whitfield County Tax Assessment Records and the Georgia Department of Revenue.

The Redevelopment Powers Law caps the percentage of tax digest in any taxing jurisdiction which can be located within one or more Tax Allocation Districts to 10%. As the first TADs within the City of Dalton, it is important to maintain flexibility to address other priorities in other areas. The combined current total taxable digest contained within the TADs 1, 3 and 4 consume only 4.0% of Dalton’s tax digest. Approval of these proposed TADs will therefore leave ample flexibility to address other priorities in the future. Based on the City’s 2020 digest, Dalton could add another \$219 million in real estate digest to other TADs before reaching the 10% cap.

## AD VALOREM PROPERTY TAXES FOR COMPUTING TAX ALLOCATION INCREMENTS (N)

As provided in the Redevelopment Powers Law, the taxes that will be included in the tax increment base for the tax allocation district are based on the following authorized millage rates as of 2020:

<b>2020 M&amp;O Millage Rates*</b>	
City of Dalton	2.237
Dalton Independent School	8.200
Whitfield County (40% = 8.787)	3.515
<b>Total (County Millage Converted to 100%)**</b>	<b>13.952</b>

\*Levies for bonded indebtedness are not included in the calculation of the millage rates for TAD purposes.

\*\* County millage rate is converted to 100% = 3.5148 to calculate total available millage.

Source: Georgia Department of Revenue.

Creating the tax allocation districts does not affect existing or planned business improvement districts within the boundaries of the redevelopment area.

## TAX ALLOCATION BOND ISSUES (O, P, Q)

### AMOUNT OF BOND ISSUE

Upon adoption of this Redevelopment Plan, the City of Dalton proposes to issue tax allocation bonds or other financing instruments, in one or more issues. Estimated supportable levels of future financing could range from \$5 to \$20 million depending upon whether identified and/or additional redevelopment projects emerge, all jurisdictions consent to participate in the TADs, terms available at the time of issuance and the types of financing methods used.

### TERM OF THE BOND ISSUE OR ISSUES

The City of Dalton proposes to issue tax allocation bonds or alternative forms of financing for a term no longer than 30 years. Given current market conditions, the calculations made in this report assume using a 25 year term.

### RATE OF BOND ISSUE

The City of Dalton intends to either (a) seek fixed-rate tax exempt bonds; (b) obtain comparable forms of commercial financing as available, or (c) enter into development agreements to remit certain tax allocation increments to developers who apply for assistance, to enable such developers to secure commercial financing or make improvements on a “pay-as-you-go” basis. Should financing be sought in the future, the actual rate, terms and issuance costs would be determined at the time of issuance based upon general market conditions, anticipated development within the TAD, assessed taxable property values and federal tax law considerations. The City reserves the right to consider a range of potential financing options, as appropriate.

### PROPERTY PROPOSED TO BE PLEDGED FOR PAYMENT OF TAX ALLOCATION INCREMENTS FINANCING

Bonds or pay-as-you-go agreements will be secured by the positive tax allocation increments from eligible ad valorem taxes levied for these purposes. Based on current millage rates and commercial property values in Dalton, positive tax allocation increments calculated in this report are based on real estate values and general fund taxes levied on that real estate. The actual amount of collected tax increments will depend upon the pace at which the Redevelopment Plan is implemented and the impact of redevelopment activities and other economic factors on the tax base in the TADs as a whole. **The City also reserves the flexibility to pledge ad valorem tax increments on business personal property and/or local option sales taxes to the TAD if warranted by resulting public benefits.**

## SCHOOL SYSTEM IMPACT ANALYSIS (R)

Georgia’s Redevelopment Powers Law, which governs the operation of tax allocation districts in the State, was amended during the 2009 legislative session to include a new provision under section 36-44-3(9) for preparation of a “School System Impact Analysis.” Required contents listed under Section (9)(R) and (S) are quoted as follows:

“(R) If the plan proposes to include in the tax allocation increment ad valorem taxes levied by a board of education, the plan shall contain a school system impact analysis addressing the financial and operational impact on the school system of the proposed redevelopment, including but not limited to an estimate of the number of net new public school students that could be anticipated as redevelopment occurs; the location of school facilities within the proposed redevelopment area; an estimate of educational special purpose local option sales taxes projected to be generated by the proposed redevelopment, if any; and a projection of the average value of residential properties resulting from redevelopment compared to current property values in the redevelopment area; and (S) Includes such other information as may be required by resolution of the political subdivision whose area of operation includes the proposed redevelopment area.”

This section presents the school system impacts of the City of Dalton Tax Allocation Districts, as required by this section of the statute. Dalton is served by an independent City school system, so this analysis focuses on potential impacts to the Dalton Public Schools.

### CURRENT VALUE OF THE TAD VERSES THE DALTON PUBLIC SCHOOL DISTRICT TAX DIGEST

The taxable base digest for TAD #1 – Downtown was set at \$92,277,174 when certified at the end of 2015. TAD #3 – East Walnut Avenue was re-set to \$52,857,308 and certified at the end of 2016. (As previously noted in this report, in the case of TADs #1 and #3 their 2020 digests are each below their respective base years.) The proposed TAD #4 is expected to be certified at a base of \$3,665,180 at the end of 2020. According to the Whitfield County Tax Assessor, the current (2020) value for the Dalton Independent School District’s net taxable digest (M&O) is the same as the City at \$3,635,201,929. The combined 2020 digests for the three TADs total just over \$145.5 million and represents 4 percent of the School District’s total tax digest.<sup>14</sup> The amount of ad valorem school taxes collected from the properties in the designated the TADs, as determined by the tax assessor when each TAD was certified, will continue to flow to the Dalton Public Schools throughout the operation of the TADs. The respective TAD Special Funds will receive only the additional property taxes collected above their base year totals for use to attract redevelopment to those sections of Dalton. Very little school tax increment has been contributed during any year since those TADs were formed and none is projected in 2020.

City of Dalton TADs #1, #3 and #4 Comibed TADs as a Percentage of Total School District Digest	
2020 Digest - TADs #1, #3 and #4 Combined	\$145,535,494
2020 Dalton Public Schools Digest (100%)	\$3,635,201,929
Combined TADs as a % of Dalton Public School District Tax Digest	4.00%

Source: Whitfield County Tax Assessor

<sup>14</sup> Published tax digest information used for this report is for 2020 as reported by the Whitfield County Tax Assessor. The taxable digest reported in the table is for general fund (M&O) expenditures.

**ESTIMATED SCHOOL ENROLLMENT IMPACTS FROM TAD #1, #3 AND #4**

TAD #1 (Downtown) and TAD #3 (East Walnut Avenue) are not primarily intended to support residential development. No residential projects are currently proposed within either TAD that would generate additional enrollment for the School District. In the longer term it is possible that housing could become part of a mixed-use development on the Walnut Square Mall property, but there is no basis to support a specific proposal or unit count at this time. Development of upper floors of downtown commercial buildings is not of the type that would attract families with school-aged children.

TAD #4 (North Bypass) includes multi-family, single-family detached and townhome housing components. A potential multi-family apartment complex is identified in the conceptual site plan for Hammond Creek, showing 210 units. Two additional parcels within the development, totaling 51 acres, have been identified as for future sites for residential development, but no specific information regarding expected unit types, numbers or pricing have been determined. Another 39 undeveloped acres within the TAD, located to the south and east of the Hammond Creek Middle School could also be developed in the future. Those parcels are currently zoned for low density residential development and are likely to be developed for single-family detached housing.

To provide an estimate of potential enrollment impacts from the entire TAD, BAG forecasted the total build-out of 490 units of for-sale housing, plus 210 market-rate apartments, developed over a 10-year period. We then estimated population and enrollment by applying the respective demographic multipliers for similar housing types nationally and within in Georgia, from surveys conducted by the National Association of Home Builders.<sup>15</sup> These calculations appear in Table 13.

*Table 13: Estimated Residents and School Aged Children - TAD #4*

Housing Type	Units	Resident Multiplier	Estimated Residents	School Aged Children Multiplier	Estimated School Aged Children
<b>For Sale Housing</b>					
<i>Townhomes*</i>	<b>162</b>				
2 bedroom	97	1.70	165	0.25	24
3 bedroom	65	1.84	119	0.33	21
<i>Single-Family Detached *</i>					
3 & 4 bedroom	328	2.61	856	0.55	180
<b>Market Rate Apartments*</b>					
1 bedroom	74	1.49	110	0.08	6
2 bedroom	137	2.03	277	0.30	41
<b>Totals</b>	<b>700</b>	<b>2.18</b>	<b>1,527</b>	<b>0.39</b>	<b>273</b>

**Source:** National Association of Home Builders (NAHB) and Bleakly Advisory Group, Inc.

\* The distribution of units by number of bedrooms is estimated by BAG.

<sup>15</sup> School children multipliers were obtained from a National Association of Home Builders (NAHB) “Special Study” released in February of 2017 based on national and state-level surveys conducted in 2014 and 2015. Multipliers shown in the table are within the range of national and Georgia-level data for owner-occupied single-family detached and attached units, as well as multi-family rentals in 20+ unit projects.



If it is assumed that 210 one- and two-bedroom apartments, 328 three- or four-bedroom single-family homes and 162 two- and three-bedroom townhomes were fully occupied by households with characteristics typical of those living in similar housing types statewide, the population associated with those units could be reasonably estimated at 1,527, including 273 school-aged children. These estimates are based on latest available demographic multipliers for comparable housing types and the time the survey research was conducted in 2014 and 2015. Household characteristics a decade from now could be much different.

The Dalton City School District had a total FTE enrollment of 7,783 at the start of the 2020-21 school year according to the Georgia Department of Education web site. Therefore, potential residential development in the proposed TAD #4 could potentially increase total current School District enrollment by 3.4% when all residential units are completed and occupied several years into the future. This increase is in the context of a school district where enrollment has declined by 183 students (2.3%) over the past 5 years. It is also important to note that the School District has added significant enrollment capacity to schools located within and near TAD #4 over the past several years.

#### THE LOCATION OF SCHOOL FACILITIES WITHIN THE REDEVELOPMENT AREA

There are no Dalton Public School facilities in TADs #1 and #3. The new Hammond Creek Middle School is under construction within the proposed TAD #4.

#### PROPOSED REDEVELOPMENT IN TAD #1, #3 AND #4

As detailed earlier in this plan, the proposed Tax Allocation Districts will support the development of sites that are either currently undeveloped or occupied by vacant buildings. The first potential project identified within TAD #1 involved 40,000 SF of retail, commercial, office, hospitality, and residential loft space.

Potential redevelopment projects in TAD #3 would replace an existing vacant retail space and commercial outparcels with 235,000 SF of new or rehabilitated retail and restaurant space. The most significant of these redevelopment sites is the 67-acre Walnut Square Mall. The mall's ownership has been actively evaluating options to address existing vacancy and has already demolished a significant percentage of the property, rendering the current taxable value of the TAD below its 2016 base. That site is zoned for mixed use and has the physical potential to support a significant project, including residential units. Because the School District relies in part on sales tax (e-LOST) revenues to fund facility construction, revitalizing this property would have a significant positive fiscal impact on the School District. Similarly, should high vacancy in the mall continue and more resident shoppers chose to make retail purchases outside of the County, the loss of e-LOST revenue to the School District could greatly exceed any decline in real estate value. In summary, School District has a strong fiscal interest in the future sales performance of TAD #3.

The build out of TAD #4 could involve up to 1.4 million SF of multi-family apartments, for-sale residential, retail, commercial, restaurant and office space. This TAD could also assist the School District by adding commercial personal property digest and e-LOST generating land uses, as well as several hundred new households with significant purchasing power. The average value of residential properties resulting from redevelopment will be much higher than current property

values elsewhere in the redevelopment area. Plans have not been sufficiently advanced to estimate specific percentages.

## ESTIMATE OF SCHOOL DISTRICT REVENUE IMPACTS FROM TAD DEVELOPMENT

Currently, the combined TADs generate slightly less than \$1.2 million per year in property taxes levied on real estate for the school system. Annual real estate taxes associated with the base value of the TADs would continue to flow to the School District's general fund, as would current and future gains in personal property taxes levied on business furnishings, inventories, and equipment. Because the 2020 real estate digests of TADs 1 and 3 are both below their respective certified base values, the School District has made minimal/no contribution of school increment to either TAD since their respective certifications. The experience of both TADs illustrates that redevelopment is not guaranteed to result from creating a TAD, and that a continuation of status quo conditions is not always in the fiscal best-interest of a school district.

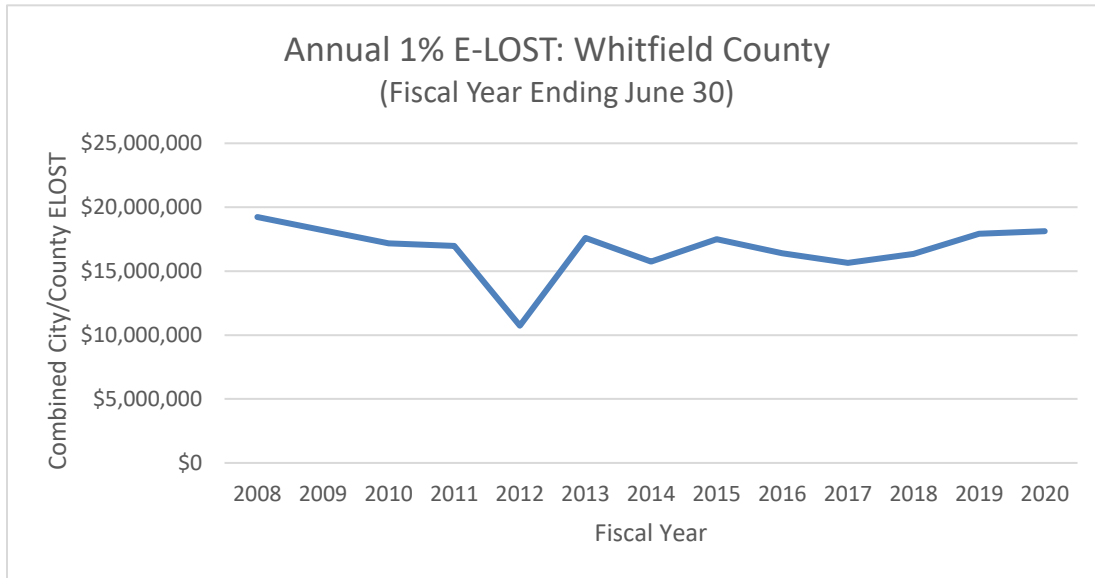
Dalton is somewhat unusual among Georgia cities in that residential property makes up less than 27% of the City's tax digest. The City's comparatively large nonresidential tax base is also unusual in that the taxable value of personal property throughout Dalton totals more than \$1.7 billion and makes up more than 43.1% of the School District's total gross property tax digest. The bulk of this tax base classified as industrial. However, the gross digest of commercial personal property totals nearly \$478.4 million or 40% of the City's total commercial tax base of \$1.19 billion. Net of exemptions granted to inventory and equipment, the value of all commercial personal property within the School District adds \$0.61 to every \$1.00 of real estate digest that exists within the City limits. For industrial property, this ratio is even greater.

A similar ratio is likely to apply to the value of additional commercial real estate value created from projects within the respective TADs.<sup>16</sup> At the completion of the proposed TAD projects, the digest value of commercial personal property, which is not pledged to the respective TAD Special Funds, could exceed \$38.8 million and generate an additional \$318,700 per year in personal property taxes for the School District. Gaining this increase in personal property tax revenue is equivalent to the current real estate value of the three TADs appreciating by 27% over the same period, in areas which have experienced negative value appreciation since 2015. Absent of creating the TADs and using proceeds to support the proposed projects, it is highly unlikely that real estate values in these areas of Dalton would appreciate by that amount.

New retail development and new residents living within the two TADs could also generate new retail sales within Whitfield County and additional sales taxes for the School District. At completion, this annual revenue represents a modest net sales tax increase of about \$341,000 per year, which is shared between the City and Whitfield County School District. The City School District's share is estimated at roughly \$116,900 per year when all projects are completed and occupied.

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<sup>16</sup> Dalton provides a 20% Freeport exemption to manufacturing and commercial companies for raw materials and goods in the process. The vast majority of personal property subject to this Freeport exemption is industrial rather than commercial in nature. The methodology used to forecast business personal property is considered reasonable and sufficient to account for Freeport exemptions.



The fiscal importance of encouraging the recovery of retail sales within TAD #3 is illustrated in the above graph. In the fiscal year ending in June of 2020, more than \$18.1 million in educational local option sales taxes (E-LOST) were collected within Whitfield County of which, 37.7% was distributed to the Dalton City Schools. As shown in the graph, annual 1% sales tax collections for schools have not yet fully recovered from pre-recession sales highs recorded in 2007-08. Sales tax collections for FY 2021 are likely to fall again due to the impacts of COVID 19, particularly due to declining dining and lodging sales. The combination of recession, store closures, and increased “leakage” of retail purchases made by County residents in other taxing jurisdictions has caused sales tax collections' volatility. This graph underscores the School District’s importance in supporting efforts to strengthen commercial corridors and retain retail sales within Whitfield County.

In summary, by agreeing to forego incremental gains in future real estate taxes within the TAD, the School District could expect to receive offsetting increases in personal property taxes and ELOST revenues, in addition to the annual real estate taxes associated with the certified base – while the TADs are still in effect. The following table estimates total annual incremental School District revenues from identified redevelopment projects within the three TADs, at build out, during the period while each is in effect. These estimates include increased tax digest from new commercial personal property, plus sales taxes generated by new retail square footage.

Table 1410: Estimated Sales and Property Taxes to the Dalton Public Schools at Completion of Redevelopment Projects – TADs 1, 3 and 4

E-SPLOST: HOUSEHOLD SPENDING	Units	Average HH Income	Aggregate HH Income	Local Retail Sales @60%	E-SPLOST
Multi-Family Apartments	210	\$55,000	\$11,550,000	\$6,930,000	\$69,300
For Sale Residential	490	\$80,000	\$39,200,000	\$23,520,000	\$235,200
E-SPLOST: NEW RETAIL DEVELOPMENT	SF	Sales/SF	Total Sales		ESPLOST
Commercial/Retail Space	248,035	\$275	\$68,209,544		\$682,095
NET INCREASE IN E-SPLOST:	SF	Sales/SF	Total Sales		ESPLOST
Residential Spending	\$304,500	Adj. for Sales Leakage			
Retail Sales	\$682,095	& Dbl. Counting @	50%		\$341,048
<b>Dalton School District Share @</b>				<b>34.3%</b>	<b>\$116,931</b>
<b>Business Personal Property Increment</b>					
Estimated Incremental Commercial RE Digest				\$ 63,198,760	
Personal Property Value @				61.5%	\$38,864,352
<b>Annual Personal Property Taxes @ Millage Rate of</b>				<b>8.2</b>	<b>\$318,688</b>

\*Estimated percentage of total resident retail spending and business sales that may be net new to the County.

Source: Bleakly Advisory Group, Inc.

Therefore, by agreeing to forego incremental gains in future real estate taxes within the TAD, the School District could receive roughly \$435,600 per year in combined personal property and sales tax revenues, in addition to the \$1.2 million in annual real estate taxes associated with the certified base – while the TADs are still in effect. After the TADs are dissolved, the School District would also receive the incremental annual property taxes on real estate that were pledged to the TADs, which could exceed \$1.06 million/year.

### CONCLUSION REGARDING SCHOOL DISTRICT IMPACTS

As demonstrated in the preceding analysis, the economic impacts to the Dalton Public Schools from participating in the three proposed TADs are as follows:

6. The three TADs will affect future appreciation on 4.0 percent of the School District’s tax digest. The current amount of property taxes generated from real estate within the TADs (totaling \$1.19 million in 2020), will continue to go to the school system—only taxes associated with incremental real estate digest growth above the current base amount are pledged to the TAD.
7. No residential development is currently proposed for TAD #1 and TAD #3 that would be expected to generate school enrollment. TAD #4 could add 270 students over the course of a decade based on the current demographics of households that could be expected to occupy planned housing in the proposed Hammond Creek development.
8. There is one Dalton Public School facilities located inside the boundaries of TAD #4.
9. Upon completion of these projects and while the TADs are still in effect, the School District should receive roughly \$1.63 million per year from the three TADs, including \$1,19 million from the certified base real estate taxes, \$318,700 from increased personal property digest and \$116,900 per year from increased sales tax revenues during years in which ESPLOST is in effect.
10. The School District would receive an additional \$1.06 million per year from real estate taxes from the three TADs once all redevelopment costs are paid and the TADs are dissolved.



This report therefore concludes that the potential gains to the Dalton Public Schools from participating in the proposed TAD's will be substantially positive due to the future growth in its tax digest and sales tax revenues, with limited resulting impacts on the demand for school services.

**APPENDIX A. LIST OF TAX PARCEL ID NUMBERS (PROPERTIES WITHIN TAD #1 – DOWNTOWN)**

PARCEL_ID	Totalacres	Total_Appr_Val	Total_Imp_Val	land_value	Taxable_Val	Owner_name
12-182-04-000	3.51	<b>\$274,363</b>	\$212,363	\$62,000	\$62,000	KSHE LAND INVESTMENTS INC
12-182-21-000	0.35	<b>\$2,000</b>	\$0	\$2,000	\$0	CITY OF DALTON
12-199-02-000	0.31	<b>\$33,876</b>	\$26,526	\$7,350	\$7,350	RUBACLAVA DANIEL
12-199-31-000	2.91	<b>\$37,915</b>	\$0	\$37,915	\$0	WHITFIELD MURRAY HISTORICAL
12-199-32-000	0.01	<b>\$136,314</b>	\$136,313	\$1	\$0	WHITFIELD MURRAY HISTORICAL
12-199-33-000	0.86	<b>\$204,496</b>	\$187,296	\$17,200	\$0	WHITFIELD-MURRAY HISTORICAL SOCIETY INC
12-199-35-000	1.11	<b>\$37,150</b>	\$0	\$37,150	\$0	WHITFIELD-MURRAY HISTORICAL SOCIETY INC
12-199-36-000	1.12	<b>\$25,711</b>	\$0	\$25,711	\$25,711	K2 HOLDINGS LLC
12-199-38-000	2.59	<b>\$3,157,108</b>	\$2,949,091	\$208,017	\$208,017	CROWN MILL DEVELOPMENT COMPANY, LLC
12-199-39-000	2.07	<b>\$140,617</b>	\$103,672	\$36,945	\$36,945	CROWN MILL DEVELOPMENT COMPANY LLC
12-199-40-000	1.25	<b>\$22,310</b>	\$0	\$22,310	\$22,310	CROWN MILL DEVELOPMENT COMPANY LLC
12-200-22-001	0.21	<b>\$237,515</b>	\$212,765	\$24,750	\$237,515	HASTEY DAVID & MCGUFFEY DAVID
12-200-22-002	0.34	<b>\$212,371</b>	\$172,381	\$39,990	\$212,371	MCCURRY FAMILY PROPERTIES LLC
12-200-22-004	0.50	<b>\$172,877</b>	\$132,887	\$39,990	\$172,877	JENKINS PROPERTY DEVELOPMENT LLC
12-200-22-005	0.30	<b>\$91,233</b>	\$83,358	\$7,875	\$91,233	POWELL ANTHONY KENT
12-200-23-001	2.54	<b>\$255,678</b>	\$162,079	\$93,599	\$255,678	READY MIX USA LLC
12-200-23-005	0.32	<b>\$97,549</b>	\$85,049	\$12,500	\$97,549	PRIME SOURCE INTERNATIONAL LTD
12-200-23-006	0.18	<b>\$83,209</b>	\$72,971	\$10,238	\$83,209	TUNNEL HILL HOLDINGS LLC
12-200-23-007	0.28	<b>\$344,173</b>	\$275,708	\$68,465	\$344,173	MALACHI PROPERTIES LLC
12-200-23-008	0.12	<b>\$7,350</b>	\$0	\$7,350	\$7,350	BALDRIDGE ROGER ETAL
12-200-23-009	0.16	<b>\$9,450</b>	\$0	\$9,450	\$9,450	BALDRIDGE LUMBER & SUPPLY INC ETAL
12-200-23-010	0.32	<b>\$10,975</b>	\$1,000	\$9,975	\$10,975	BALDRIDGE ROGER E ETAL
12-200-23-011	0.21	<b>\$6,500</b>	\$0	\$6,500	\$6,500	BALDRIDGE E G ETAL
12-200-23-013	1.86	<b>\$510,945</b>	\$469,601	\$41,344	\$510,945	BALDRIDGE E G ETAL
12-200-23-015	1.02	<b>\$465,338</b>	\$432,137	\$33,201	\$465,338	BALDRIDGE E G ETAL
12-200-23-016	0.07	<b>\$8,638</b>	\$0	\$8,638	\$8,638	BALDRIDGE E G ETAL
12-200-23-017	0.21	<b>\$16,542</b>	\$0	\$16,542	\$16,542	BALDRIDGE E G ETAL

12-200-23-018	0.06	\$6,990	\$0	\$6,990	\$6,990	SEARELS DAVID
12-200-23-019	0.06	\$68,962	\$64,197	\$4,765	\$68,962	COX JOHN R
12-200-23-020	0.21	\$41,428	\$37,472	\$3,956	\$41,428	BALDRIDGE ROGER
12-200-23-021	0.85	\$142,378	\$92,378	\$50,000	\$142,378	BALDRIDGE ROGER ETAL
12-200-25-000	1.64	\$275,425	\$247,765	\$27,660	\$27,660	MINI WAREHOUSES OF DALTON, LLC
12-219-05-000	0.98	\$1,094,524	\$894,834	\$199,690	\$0	CITY OF DALTON
12-219-06-000	0.72	\$335,163	\$120,283	\$214,880	\$335,163	TROISMANGE
12-219-07-000	1.13	\$5,263,458	\$4,932,932	\$330,526	\$0	WHITFIELD COUNTY
12-219-08-000	1.02	\$1,889,145	\$1,659,645	\$229,500	\$0	WHITFIELD COUNTY
12-219-10-001	0.28	\$776,304	\$731,304	\$45,000	\$776,304	LANDMARK PROPERTIES LLP
12-219-10-002	0.18	\$976,997	\$941,997	\$35,000	\$976,997	FIRST BANK OF DALTON
12-219-10-003	0.36	\$421,925	\$367,925	\$54,000	\$0	CITY OF DALTON
12-219-10-004	0.59	\$928,170	\$883,170	\$45,000	\$0	CITY OF DALTON
12-219-11-001	0.09	\$310,057	\$285,057	\$25,000	\$310,057	PERFORMATEX LLC
12-219-11-002	0.09	\$25,000	\$0	\$25,000	\$25,000	LAUGHTER & LAUGHTER LLC
12-219-11-003	0.20	\$635,012	\$600,012	\$35,000	\$635,012	LEWIS FAMILY PROPERTIES LLC
12-219-11-004	0.03	\$133,718	\$108,718	\$25,000	\$133,718	KECK JAMES PRESTON
12-219-11-005	0.12	\$1,090,003	\$1,055,003	\$35,000	\$0	CITY OF DALTON
12-219-11-006	0.11	\$165,067	\$140,067	\$25,000	\$165,067	SMITH JIM L
12-219-11-007	0.11	\$189,008	\$171,508	\$17,500	\$0	MASONIC BLDG CORP
12-219-11-008	0.13	\$437,538	\$402,538	\$35,000	\$437,538	FIRST INVESTMENT BROKERS LLC
12-219-11-009	0.04	\$99,467	\$74,467	\$25,000	\$99,467	FIRST INVESTMENT BROKERS LLC
12-219-11-010	0.09	\$196,821	\$171,821	\$25,000	\$196,821	FATOKIE LLC
12-219-11-012	0.06	\$191,997	\$166,997	\$25,000	\$191,997	BROWN DOG PROPERTIES LLC
12-219-11-014	0.09	\$239,164	\$214,164	\$25,000	\$239,164	LAUGHTER & LAUGHTER LLC
12-219-11-015	0.10	\$103,201	\$78,201	\$25,000	\$103,201	MOWLES EDWARD & PRISCILLA
12-219-11-016	0.11	\$192,272	\$174,772	\$17,500	\$0	MASONIC BLDG CORP
12-219-11-017	0.03	\$140,057	\$115,057	\$25,000	\$140,057	SHULER JOHN A & SONIA F
12-219-12-006	0.62	\$721,108	\$664,685	\$56,423	\$0	CITY OF DALTON
12-219-13-001	1.35	\$2,331,597	\$2,226,597	\$105,000	\$2,331,597	FIRST STATES INVESTORS 3300 B L P
12-219-14-002	0.42	\$531,288	\$477,288	\$54,000	\$531,288	WHITE C KENNETH

12-219-14-003	0.18	\$34,650	\$0	\$34,650	\$34,650	NORTH WHITFIELD MINI WAREHOUSES LLC
12-219-14-004	0.19	\$30,973	\$0	\$30,973	\$30,973	NORTH WHITFIELD MINI WAREHOUSES LLC
12-219-14-005	0.06	\$17,325	\$0	\$17,325	\$17,325	CLINTON MARIE
12-219-14-006	0.07	\$74,423	\$57,098	\$17,325	\$74,423	COFFEY PAUL K & SUE E
12-219-14-007	0.07	\$76,757	\$59,432	\$17,325	\$76,757	WARMACK W C
12-219-14-008	0.02	\$32,715	\$19,590	\$13,125	\$32,715	WARMACK W C
12-219-14-009	0.09	\$41,489	\$28,364	\$13,125	\$41,489	REDDIX JERRY
12-219-14-010	0.07	\$74,685	\$57,360	\$17,325	\$74,685	CATES BARRY & JUDY
12-219-14-011	0.21	\$61,980	\$36,622	\$25,358	\$61,980	NORTH WHITFIELD MINI WAREHOUSES LLC
12-219-15-001	0.28	\$1,034,276	\$878,524	\$155,752	\$0	CITY OF DALTON
12-219-15-002	0.06	\$267,202	\$242,202	\$25,000	\$267,202	ROBERT L MCENTIRE FAMILY LIMITED
12-219-15-003	0.14	\$538,511	\$503,511	\$35,000	\$0	ROCK BRIDGE COMMUNITY CHURCH INC
12-219-15-004	0.04	\$180,000	\$155,000	\$25,000	\$0	CHURCH ROCK BRIDGE COMMUNITY INC
12-219-15-005	0.07	\$158,544	\$133,544	\$25,000	\$0	ROCK BRIDGE COMMUNITY CHURCH INC
12-219-15-006	0.12	\$79,102	\$44,102	\$35,000	\$79,102	MANLY JEAN JOLLY
12-219-15-007	0.08	\$25,000	\$0	\$25,000	\$0	CHURCH ROCK BRIDGE COMMUNITY INC
12-219-15-008	0.05	\$25,000	\$0	\$25,000	\$0	CHURCH ROCK BRIDGE COMMUNITY CHURCH INC
12-219-15-009	0.06	\$1,017,017	\$927,017	\$90,000	\$0	CHURCH ROCK BRIDGE COMMUNITY CHURCH INC
12-219-15-010	0.02	\$25,000	\$0	\$25,000	\$0	CHURCH BRIDGE COMMUNITY CHURCH INC
12-219-15-011	0.05	\$141,172	\$116,172	\$25,000	\$0	ROCK BRIDGE COMMUNITY CHURCH INC
12-219-15-012	0.24	\$909,090	\$864,090	\$45,000	\$0	CHURCH ROCK BRIDGE COMMUNITY CHURCH INC
12-219-15-013	0.24	\$141,010	\$96,010	\$45,000	\$0	CHURCH ROCK BRIDGE COMMUNITY CHURCH INC
12-219-16-001	0.07	\$161,886	\$136,886	\$25,000	\$161,886	HEDDEN LARRY & RHODA
12-219-16-002	0.06	\$99,341	\$74,341	\$25,000	\$0	NORTHWEST GEORGIA COUNCIL OF THE BOY
12-219-16-003	0.05	\$122,472	\$97,472	\$25,000	\$122,472	CHRISCO
12-219-16-005	0.11	\$243,567	\$212,317	\$31,250	\$243,567	DIXON GLORIA C
12-219-16-006	0.11	\$224,434	\$189,434	\$35,000	\$224,434	DIXON DAVID BRADLEY
12-219-16-007	0.17	\$638,102	\$603,102	\$35,000	\$638,102	ALI AMIN
12-219-16-009	0.22	\$306,006	\$267,756	\$38,250	\$306,006	SMA HOLDINGS LLC
12-219-16-010	0.09	\$144,838	\$119,838	\$25,000	\$144,838	NELSON BRENT
12-219-16-011	0.22	\$695,356	\$650,356	\$45,000	\$0	ROCK BRIDGE COMMUNITY CHURCH INC



12-219-16-012	0.07	<b>\$142,350</b>	\$117,350	\$25,000	\$142,350	WENTWORTH DEVELOPMENT GROUP LLC
12-219-16-013	0.07	<b>\$184,818</b>	\$159,818	\$25,000	\$184,818	STEADFAST ENTERPRISES LLC
12-219-16-014	0.06	<b>\$143,098</b>	\$118,098	\$25,000	\$0	ROCK BRIDGE COMMUNITY CHURCH INC
12-219-16-016	0.07	<b>\$170,499</b>	\$145,499	\$25,000	\$170,499	HUGHES RICKY
12-219-16-017	0.03	<b>\$66,810</b>	\$46,810	\$20,000	\$66,810	MANIZONE JOHN & CHERI LYN
12-219-17-001	0.14	<b>\$203,339</b>	\$168,339	\$35,000	\$203,339	GLAZE SUPPLY CO
12-219-17-002	0.32	<b>\$189,370</b>	\$144,370	\$45,000	\$189,370	GLAZE SUPPLY CO
12-219-17-003	0.07	<b>\$52,768</b>	\$27,768	\$25,000	\$52,768	CADY SHERRY & STANSELL HENRY
12-219-17-004	0.05	<b>\$150,657</b>	\$125,657	\$25,000	\$150,657	CLINE NATHAN
12-219-17-005	0.07	<b>\$103,109</b>	\$78,109	\$25,000	\$103,109	CLINE NATHAN
12-219-17-006	0.05	<b>\$85,116</b>	\$60,116	\$25,000	\$85,116	ADAMS CHERYL E
12-219-17-007	0.05	<b>\$59,014</b>	\$34,014	\$25,000	\$59,014	LIPSCOMB RONNIE L
12-219-17-008	0.09	<b>\$114,359</b>	\$89,359	\$25,000	\$114,359	ACREE ERNEST M JR
12-219-17-009	0.06	<b>\$94,319</b>	\$69,319	\$25,000	\$94,319	WHITFIELD INVESTMENTS LLC
12-219-17-010	0.06	<b>\$131,999</b>	\$106,999	\$25,000	\$131,999	ARC STUDIOS LLC
12-219-17-011	0.05	<b>\$85,031</b>	\$60,031	\$25,000	\$85,031	JARRETT WILLIAM CLYDE JR
12-219-17-012	0.07	<b>\$100,376</b>	\$75,376	\$25,000	\$100,376	DIXON EVA P
12-219-17-014	0.10	<b>\$137,965</b>	\$112,965	\$25,000	\$137,965	GANDARA PEDRO
12-219-17-015	0.05	<b>\$90,200</b>	\$65,200	\$25,000	\$90,200	PIONEER PARTNERS INC
12-219-17-016	0.05	<b>\$82,781</b>	\$57,781	\$25,000	\$82,781	PIONEER PARTNERS INC
12-219-17-017	0.06	<b>\$107,375</b>	\$82,375	\$25,000	\$107,375	PIONEER PARTNERS INC
12-219-17-018	0.18	<b>\$35,000</b>	\$0	\$35,000	\$35,000	GLAZE SUPPLY CO
12-219-17-019	0.16	<b>\$35,000</b>	\$0	\$35,000	\$35,000	GLAZE SUPPLY CO INC
12-219-17-020	0.13	<b>\$67,438</b>	\$32,438	\$35,000	\$67,438	LAMBERT LANE SIMS & MITCHELL LUCY LANE
12-219-17-021	0.11	<b>\$21,000</b>	\$0	\$21,000	\$21,000	GLAZE SUPPLY CO INC
12-219-17-022	0.11	<b>\$14,766</b>	\$0	\$14,766	\$14,766	GLAZE SUPPLY CO INC
12-219-17-023	0.20	<b>\$28,000</b>	\$0	\$28,000	\$28,000	GLAZE SUPPLY CO INC
12-219-17-024	0.11	<b>\$21,000</b>	\$0	\$21,000	\$21,000	GLAZE SUPPLY CO
12-219-17-025	0.06	<b>\$112,112</b>	\$87,112	\$25,000	\$112,112	DNSK LLC
12-219-18-001	0.39	<b>\$108,000</b>	\$0	\$108,000	\$108,000	HARDWICK BANK & TRUST CO
12-219-18-003	0.14	<b>\$51,315</b>	\$16,315	\$35,000	\$51,315	RM GUTHRIE PROPERTIES LLC

12-219-18-004	0.21	<b>\$147,154</b>	\$112,154	\$35,000	\$147,154	MARET RANDALL & CHARLES
12-219-18-006	0.40	<b>\$213,991</b>	\$143,991	\$70,000	\$213,991	HEADRICK SCOTT
12-219-18-010	0.19	<b>\$272,374</b>	\$237,374	\$35,000	\$0	CITY OF DALTON
12-219-18-011	0.05	<b>\$391,610</b>	\$346,610	\$45,000	\$391,610	THOMPSON ACQUISTITIONS INC
12-219-18-012	0.03	<b>\$67,237</b>	\$42,237	\$25,000	\$67,237	SHULER JOHN S & SONIA F
12-219-18-013	0.07	<b>\$384,567</b>	\$359,567	\$25,000	\$384,567	WMJD PROPERTIES
12-219-18-014	0.04	<b>\$118,904</b>	\$93,904	\$25,000	\$118,904	THOMPSON ACQUISTITIONS INC
12-219-18-015	0.07	<b>\$166,940</b>	\$141,940	\$25,000	\$166,940	TERA PROPERTIES LLC
12-219-18-016	0.08	<b>\$259,625</b>	\$234,625	\$25,000	\$259,625	BROWNE DRAPER AND LAND LLC
12-219-18-018	0.05	<b>\$61,804</b>	\$36,804	\$25,000	\$61,804	HURT DOUGLAS E JR
12-219-18-019	0.18	<b>\$273,190</b>	\$238,190	\$35,000	\$273,190	CRUTCHFIELD'S INC
12-219-18-020	0.07	<b>\$136,711</b>	\$111,711	\$25,000	\$136,711	CRUTCHFIELD INC
12-219-18-021	0.14	<b>\$117,599</b>	\$82,599	\$35,000	\$117,599	BUNTOWN PROPERTIES LLC
12-219-18-022	0.07	<b>\$122,335</b>	\$97,335	\$25,000	\$122,335	BUNTOWN PROPERTIES LLC
12-219-18-023	0.07	<b>\$185,528</b>	\$160,528	\$25,000	\$0	CHRISTIAN FELLOWSHIP ASSEMBLY
12-219-18-024	0.07	<b>\$182,185</b>	\$157,185	\$25,000	\$182,185	REGIONS BANK
12-219-18-025	0.07	<b>\$166,294</b>	\$141,294	\$25,000	\$166,294	HALKER MICHAEL ANTHONY & SALLY ANN
12-219-18-026	0.05	<b>\$119,414</b>	\$94,414	\$25,000	\$119,414	K S H E LAND INVESTMENTS INC
12-219-18-027	0.05	<b>\$189,510</b>	\$164,510	\$25,000	\$189,510	K S H E LAND INVESTMENTS INC
12-219-18-028	0.07	<b>\$212,450</b>	\$187,450	\$25,000	\$212,450	K S H E LAND INVESTMENTS INC
12-219-18-029	0.06	<b>\$87,068</b>	\$62,068	\$25,000	\$87,068	WATTS AGENT LLLP
12-219-18-030	0.07	<b>\$97,528</b>	\$72,528	\$25,000	\$97,528	TIDWELL CLARENCE A & TALLEY RANDALL S
12-219-18-031	0.07	<b>\$66,384</b>	\$41,384	\$25,000	\$66,384	JOHN EDWARD INVESTMENT LLC
12-219-18-032	0.06	<b>\$56,638</b>	\$31,638	\$25,000	\$56,638	KOCHER ANDREW J
12-219-18-033	0.05	<b>\$99,120</b>	\$74,120	\$25,000	\$99,120	LAMA JUAN
12-219-18-034	0.07	<b>\$96,470</b>	\$71,470	\$25,000	\$96,470	LAMA JUAN E
12-219-18-035	0.08	<b>\$73,882</b>	\$48,882	\$25,000	\$73,882	RM GUTHRIE PROPERTIES LLC
12-219-18-036	0.05	<b>\$77,430</b>	\$52,430	\$25,000	\$77,430	RM GUTHRIE PROPERTIES LLC
12-219-18-038	0.01	<b>\$4,788</b>	\$2,288	\$2,500	\$4,788	MARET CHARLES D & RANDALL T
12-219-18-041	0.06	<b>\$148,287</b>	\$123,287	\$25,000	\$148,287	TUCKER JIM & JIM TUCKER FAMILY LIMITED
12-219-18-043	0.22	<b>\$359,039</b>	\$317,039	\$42,000	\$359,039	FLASH GRAPHICS MACHINERY INC

12-219-18-044	0.06	<b>\$25,000</b>	\$0	\$25,000	\$25,000	THOMPSON ACQUISTITIONS INC
12-219-18-045	0.06	<b>\$25,000</b>	\$0	\$25,000	\$25,000	THOMPSON ACQUISTITIONS INC
12-219-18-046	0.00	<b>\$0</b>	\$0	\$0	\$0	
12-219-19-001	0.13	<b>\$212,996</b>	\$177,996	\$35,000	\$212,996	GAGE ENTERPRISES LLC
12-219-19-002	0.06	<b>\$97,389</b>	\$72,389	\$25,000	\$97,389	DUGGAN ELEANOR JOY EMMETT
12-219-19-003	0.10	<b>\$141,635</b>	\$116,635	\$25,000	\$141,635	MARET RANDALL & CHARLES
12-219-19-004	0.05	<b>\$97,571</b>	\$72,571	\$25,000	\$97,571	MOSS DEWEY
12-219-19-005	0.07	<b>\$118,272</b>	\$93,272	\$25,000	\$118,272	EASLEY DAVID STANTON
12-219-19-006	0.07	<b>\$304,684</b>	\$279,684	\$25,000	\$304,684	K2 HOLDINGS LLC
12-219-19-007	0.06	<b>\$139,733</b>	\$114,733	\$25,000	\$139,733	TIPTON WILLIAM MCKINLEY JR
12-219-19-008	0.08	<b>\$274,107</b>	\$249,107	\$25,000	\$274,107	NAPALI BUSINESS SOLUTIONS LLC
12-219-19-009	0.06	<b>\$270,196</b>	\$245,196	\$25,000	\$270,196	NELLY PROPERTIES LLC
12-219-19-010	0.05	<b>\$186,708</b>	\$161,708	\$25,000	\$186,708	MORONES ADOLPH C & BETTY
12-219-19-011	0.14	<b>\$322,050</b>	\$287,050	\$35,000	\$322,050	D & N DEVELOPMENT CO INC
12-219-19-012	0.05	<b>\$61,671</b>	\$36,671	\$25,000	\$61,671	J R GROUP LLC
12-219-19-013	0.07	<b>\$96,143</b>	\$71,143	\$25,000	\$96,143	J R GROUP LLC
12-219-19-014	0.07	<b>\$111,473</b>	\$86,473	\$25,000	\$111,473	J R GROUP LLC
12-219-19-015	0.12	<b>\$86,032</b>	\$51,032	\$35,000	\$86,032	LEMONS TILE OF DALTON INC
12-219-19-016	0.05	<b>\$74,370</b>	\$49,370	\$25,000	\$74,370	LEMONS TILE OF DALTON INC
12-219-19-017	0.07	<b>\$138,838</b>	\$113,838	\$25,000	\$138,838	LEMONS ROBERT L SR
12-219-19-018	0.07	<b>\$82,785</b>	\$57,785	\$25,000	\$82,785	J R GROUP LLC
12-219-19-019	0.02	<b>\$86,268</b>	\$66,268	\$20,000	\$86,268	SWANSON JEFFREY OAKLEY
12-219-20-001	0.73	<b>\$291,415</b>	\$211,425	\$79,990	\$291,415	POAG C J
12-219-20-002	0.90	<b>\$122,318</b>	\$27,818	\$94,500	\$122,318	MANLY JAIL WORKS
12-219-20-003	0.64	<b>\$228,733</b>	\$182,275	\$46,458	\$228,733	TURNER PHILLIP H & GLENDA S
12-219-20-004	0.42	<b>\$34,840</b>	\$0	\$34,840	\$34,840	TURNER PHILLIP H SR & GLENDA S
12-219-22-001	0.20	<b>\$200,950</b>	\$171,200	\$29,750	\$200,950	READY MIX USA LLC
12-219-22-002	0.39	<b>\$177,970</b>	\$123,570	\$54,400	\$177,970	READY MIX USA LLC
12-219-22-003	0.24	<b>\$266,555</b>	\$203,555	\$63,000	\$266,555	ROAD FORCE LLC
12-219-22-004	0.20	<b>\$37,800</b>	\$0	\$37,800	\$37,800	ROAD FORCE LLC
12-219-22-007	0.00	<b>\$55,540</b>	\$55,540	\$0	\$55,540	READY MIX CONCRETE CO

12-219-22-009	0.00	<b>\$86,282</b>	\$86,282	\$0	\$86,282	FARMERS MUTUAL EXCHANGE
12-219-22-011	0.00	<b>\$376,510</b>	\$376,510	\$0	\$376,510	NOWEGA BLDG SUPPLY INC
12-219-22-013	0.00	<b>\$11,238</b>	\$11,238	\$0	\$11,238	DALTON FARM SUPPLY INC
12-219-22-015	0.00	<b>\$83,623</b>	\$83,623	\$0	\$83,623	DALTON FARM SUPPLY
12-219-26-001	1.87	<b>\$4,430,000</b>	\$4,159,010	\$270,990	\$4,430,000	HARDWICK BANK & TRUST CO
12-219-26-007	0.94	<b>\$5,013,289</b>	\$4,519,789	\$493,500	\$0	WHITFIELD COUNTY
12-219-26-009	0.40	<b>\$1,135,290</b>	\$1,052,412	\$82,878	\$0	WHITFIELD COUNTY
12-219-27-002	0.16	<b>\$31,500</b>	\$0	\$31,500	\$31,500	CRAWFORD STREET INVESTORS LLC ETAL
12-219-27-003	0.11	<b>\$29,750</b>	\$0	\$29,750	\$29,750	BANDY B J
12-219-27-004	0.11	<b>\$26,250</b>	\$0	\$26,250	\$26,250	CRAWFORD STREET PROPERTIES INC
12-219-27-005	0.16	<b>\$489,760</b>	\$454,760	\$35,000	\$489,760	DOUGLAS FAMILY PROPERTIES INC
12-219-27-006	0.11	<b>\$26,250</b>	\$0	\$26,250	\$26,250	CRAWFORD STREET PROPERTIES INC
12-219-27-007	0.09	<b>\$143,532</b>	\$118,532	\$25,000	\$143,532	STATEN ENTERPRISES INC
12-219-27-008	0.06	<b>\$85,393</b>	\$60,393	\$25,000	\$85,393	WATKINS CRAIG & JAMES REED
12-219-27-009	0.37	<b>\$591,927</b>	\$533,427	\$58,500	\$591,927	CRAWFORD STREET PROPERTIES INC
12-219-27-010	0.17	<b>\$26,250</b>	\$0	\$26,250	\$26,250	CRAWFORD STREET PROPERTIES INC
12-219-27-011	0.16	<b>\$26,250</b>	\$0	\$26,250	\$26,250	BANDY BURL J JR & MURRAY W & HARLAN
12-219-27-012	0.12	<b>\$119,039</b>	\$84,039	\$35,000	\$119,039	THREE MEN INC
12-219-27-013	0.38	<b>\$369,286</b>	\$315,286	\$54,000	\$369,286	CRAWFORD STREET INVESTORS LLC ETAL
12-219-36-001	0.06	<b>\$159,436</b>	\$132,661	\$26,775	\$159,436	CARPENTER KASEY SCOTT & JULIE CAMP
12-219-36-002	0.07	<b>\$146,628</b>	\$121,628	\$25,000	\$146,628	CARPENTER KASEY SCOTT & JULIE CAMP
12-219-36-004	0.12	<b>\$176,837</b>	\$151,837	\$25,000	\$176,837	205 PROPERTIES LLC
12-219-36-005	0.43	<b>\$303,480</b>	\$258,480	\$45,000	\$303,480	ALLIANCE NATIONAL BANK
12-219-36-006	1.88	<b>\$2,919,807</b>	\$2,519,807	\$400,000	\$2,919,807	ALLIANCE NATIONAL BANK
12-219-36-008	0.28	<b>\$199,920</b>	\$179,920	\$20,000	\$199,920	SOSEBEE KATHERINE F
12-219-36-010	0.37	<b>\$129,960</b>	\$32,260	\$97,700	\$129,960	FATOKIE LLC
12-219-36-011	1.20	<b>\$595,617</b>	\$445,617	\$150,000	\$595,617	DALTON INVESTMENT CO
12-219-36-012	0.24	<b>\$122,153</b>	\$88,028	\$34,125	\$122,153	BLACKBURN DAVID THOMAS
12-219-36-013	0.46	<b>\$120,849</b>	\$31,977	\$88,872	\$120,849	CARROLL RANDY
12-219-36-016	0.11	<b>\$19,741</b>	\$0	\$19,741	\$19,741	CARSON SUZANNE M
12-219-36-017	0.16	<b>\$35,132</b>	\$0	\$35,132	\$35,132	CARSON SUZANNE MITCHELL



12-219-36-018	0.05	<b>\$23,500</b>	\$0	\$23,500	\$23,500	RAY J DAVID
12-219-36-019	0.07	<b>\$100,223</b>	\$77,723	\$22,500	\$100,223	RAY J DAVID
12-219-36-020	0.10	<b>\$39,063</b>	\$23,720	\$15,343	\$39,063	GLAZE SUPPLY CO
12-219-36-022	0.00	<b>\$50,109</b>	\$50,109	\$0	\$50,109	CARSON SUZANNE M
12-219-36-023	0.00	<b>\$0</b>	\$0	\$0	\$0	
12-219-37-001	0.17	<b>\$346,985</b>	\$311,985	\$35,000	\$0	NORTH GEORGIA AND MURRAY COUNTY BAPTIST
12-219-37-002	0.14	<b>\$223,580</b>	\$188,580	\$35,000	\$223,580	NGBM PROPERTIES LLC
12-219-37-003	0.21	<b>\$125,352</b>	\$80,352	\$45,000	\$125,352	B & S PROPERTY MANAGEMENT LLC
12-219-37-004	0.28	<b>\$265,308</b>	\$220,308	\$45,000	\$265,308	CHRISCO
12-219-37-005	0.14	<b>\$56,041</b>	\$36,041	\$20,000	\$56,041	DAVIS LILLIE P & HINMAN RALPH M
12-219-37-006	0.18	<b>\$233,093</b>	\$198,093	\$35,000	\$233,093	HURTT MICHAEL D & FINN THOMAS M
12-219-37-007	0.41	<b>\$175,991</b>	\$117,491	\$58,500	\$175,991	BLUE RIDGE DEVELOPERS INC
12-219-37-008	0.34	<b>\$125,358</b>	\$71,358	\$54,000	\$125,358	BRONCO GROUP LLC
12-219-37-009	0.18	<b>\$141,273</b>	\$106,273	\$35,000	\$141,273	NELSON TODD
12-219-37-011	0.18	<b>\$62,942</b>	\$27,942	\$35,000	\$62,942	GARRISON CHAD
12-219-37-012	0.14	<b>\$246,683</b>	\$211,683	\$35,000	\$246,683	DALTON FLOOR COVERING MARKET
12-219-37-017	0.51	<b>\$703,424</b>	\$613,424	\$90,000	\$703,424	TRI STATE INVESTORS LLC
12-219-37-019	0.11	<b>\$97,622</b>	\$69,622	\$28,000	\$97,622	BROCK RICHARD
12-219-37-020	0.10	<b>\$25,000</b>	\$0	\$25,000	\$25,000	TRI-STATE INVESTORS LLC
12-219-38-001	0.63	<b>\$540,633</b>	\$475,633	\$65,000	\$0	FIRST PRESBYTERIAN CHURCH OF DALTON, INC
12-219-38-002	0.13	<b>\$404,586</b>	\$369,586	\$35,000	\$404,586	WHITE CAPITAL GROUP LLC
12-219-38-003	0.10	<b>\$160,254</b>	\$135,254	\$25,000	\$160,254	ACREE REALTY INC
12-219-38-004	0.08	<b>\$25,000</b>	\$0	\$25,000	\$25,000	SPRING CREEK PROPERTIES LLC
12-219-38-005	0.08	<b>\$25,000</b>	\$0	\$25,000	\$25,000	SPRING CREEK PROPERTIES LLC
12-219-38-006	0.75	<b>\$629,671</b>	\$467,671	\$162,000	\$629,671	B & S PROPERTY MANAGEMENT LLC
12-219-38-011	0.14	<b>\$240,493</b>	\$205,493	\$35,000	\$240,493	DALTON MLS INC
12-219-38-012	0.21	<b>\$554,595</b>	\$509,595	\$45,000	\$554,595	SPRING CREEK PROPERTIES LLC
12-219-38-014	0.20	<b>\$303,488</b>	\$268,488	\$35,000	\$303,488	ACREE REALTY INC
12-219-39-001	0.28	<b>\$151,232</b>	\$121,832	\$29,400	\$151,232	FORDHAM PROPERTIES LLC
12-219-39-002	0.21	<b>\$139,917</b>	\$97,850	\$42,067	\$139,917	SHORTER PROPERTIES INC
12-219-39-003	0.27	<b>\$65,000</b>	\$0	\$65,000	\$65,000	KEB GROUP LLC

12-219-39-004	0.32	<b>\$379,156</b>	\$287,869	\$91,287	\$379,156	MAPCO EXPRESS INC
12-219-39-005	0.30	<b>\$200,497</b>	\$168,997	\$31,500	\$200,497	ASHTON COMMONS INC
12-219-39-006	0.40	<b>\$166,519</b>	\$118,219	\$48,300	\$166,519	KNOX STEVEN C
12-219-39-008	0.68	<b>\$246,494</b>	\$164,384	\$82,110	\$246,494	KEB GROUP LLC
12-219-39-009	0.13	<b>\$54,335</b>	\$46,985	\$7,350	\$0	CHURCH FIRST BAPTIST OF DALTON INC
12-219-39-011	0.15	<b>\$18,113</b>	\$0	\$18,113	\$18,113	KEB GROUP LLC
12-219-39-012	0.12	<b>\$14,490</b>	\$0	\$14,490	\$14,490	KEB GROUP LLC
12-219-39-016	2.22	<b>\$6,470,641</b>	\$5,766,970	\$703,671	\$0	CITY OF DALTON
12-219-39-020	0.62	<b>\$353,863</b>	\$278,998	\$74,865	\$353,863	L & F FAMILY LIMITED PARTNERSHIP
12-219-39-021	0.31	<b>\$169,808</b>	\$138,538	\$31,270	\$169,808	COWAN ROBERT ADAM
12-219-39-022	0.46	<b>\$43,472</b>	\$0	\$43,472	\$43,472	KEB GROUP LLC
12-219-39-023	0.21	<b>\$365,008</b>	\$345,108	\$19,900	\$365,008	PERROTA CAHN & PRIETO PC
12-219-39-024	0.13	<b>\$50,498</b>	\$44,198	\$6,300	\$50,498	KEB GROUP LLC
12-219-40-004	1.62	<b>\$418,165</b>	\$222,550	\$195,615	\$418,165	KEB GROUP LLC
12-219-40-005	0.47	<b>\$248,840</b>	\$192,087	\$56,753	\$248,840	FREEMAN JACK B
12-219-40-006	0.90	<b>\$108,675</b>	\$0	\$108,675	\$108,675	GREGSAN LLC
12-219-40-007	0.25	<b>\$234,679</b>	\$192,416	\$42,263	\$234,679	GREGSAN LLC
12-219-40-008	0.32	<b>\$52,630</b>	\$0	\$52,630	\$52,630	GREGSAN LLC
12-219-40-010	0.25	<b>\$34,605</b>	\$0	\$34,605	\$34,605	GREGSAN LLC
12-219-40-011	0.21	<b>\$29,590</b>	\$0	\$29,590	\$29,590	GREGSAN LLC
12-219-40-013	0.17	<b>\$192,205</b>	\$155,180	\$37,025	\$192,205	JOHN EDWARD INVESTMENT LLC
12-219-40-014	0.09	<b>\$72,493</b>	\$49,498	\$22,995	\$72,493	MATHIS BOBBY L
12-219-40-015	0.17	<b>\$305,976</b>	\$276,476	\$29,500	\$305,976	WATTS AGENT LLLP
12-219-40-017	1.40	<b>\$368,258</b>	\$263,258	\$105,000	\$368,258	SYMARA FAMILY HOLDINGS LLLP & LAUREAH
12-219-40-019	0.02	<b>\$27,345</b>	\$23,670	\$3,675	\$27,345	VAUGHN RICHARD
12-219-40-020	0.02	<b>\$3,573</b>	\$0	\$3,573	\$3,573	VAUGHN RICHARD
12-219-40-021	0.09	<b>\$129,162</b>	\$113,662	\$15,500	\$129,162	LAMA JUAN E
12-219-41-001	0.35	<b>\$129,080</b>	\$88,926	\$40,154	\$129,080	J R GROUP LLC
12-219-41-002	0.11	<b>\$175,635</b>	\$152,640	\$22,995	\$175,635	THE FILLING STATION
12-219-41-003	0.00	<b>\$240,736</b>	\$240,736	\$0	\$240,736	ARELLANO RAFAEL AND ROSA
12-219-42-000	0.39	<b>\$369,757</b>	\$315,182	\$54,575	\$369,757	STATEN ENTERPRISES INC

12-219-43-000	1.71	\$476,100	\$10,552	\$465,548	\$0	CITY OF DALTON THE
12-219-44-000	1.15	\$546,687	\$501,687	\$45,000	\$0	CITY OF DALTON
12-219-45-000	0.00	\$0	\$0	\$0	\$0	
12-219-45-001	0.05	\$56,823	\$46,323	\$10,500	\$56,823	MIOLEN NELL B
12-219-45-002	0.05	\$50,237	\$39,737	\$10,500	\$50,237	SPRINGFIELD KAREN M
12-219-45-003	0.05	\$55,259	\$44,759	\$10,500	\$55,259	GARCIA JESSICA
12-219-45-004	0.05	\$55,606	\$45,106	\$10,500	\$55,606	MORGAN HERBERT H & HELEN R
12-219-45-005	0.05	\$59,603	\$49,103	\$10,500	\$59,603	TIBBS MARY F
12-219-45-006	0.05	\$59,776	\$49,276	\$10,500	\$59,776	DEVAUGHN JAMIE C
12-219-45-007	0.05	\$56,873	\$46,373	\$10,500	\$56,873	SHERRILL CHERYL
12-219-45-008	0.05	\$57,344	\$46,844	\$10,500	\$57,344	JONES WILLIAM A JR
12-219-45-009	0.05	\$59,776	\$49,276	\$10,500	\$59,776	ASHLOCK JAMES EMMETT III
12-219-45-010	0.05	\$55,504	\$45,004	\$10,500	\$55,504	PURYEAR WILLA MAE
12-219-45-011	0.05	\$55,504	\$45,004	\$10,500	\$55,504	MARET REAL PROPERTIES LLC
12-219-45-012	0.05	\$54,982	\$44,482	\$10,500	\$54,982	SHARP AILEEN
12-219-45-013	0.05	\$56,823	\$46,323	\$10,500	\$56,823	BROCK RANDY
12-219-45-014	0.05	\$56,823	\$46,323	\$10,500	\$56,823	DAVIS PRISCILLA JILL
12-219-45-015	0.05	\$56,301	\$45,801	\$10,500	\$56,301	QUINN RANDOLPH B & BIBI S
12-219-45-016	0.05	\$56,823	\$46,323	\$10,500	\$56,823	MAY DELLE
12-219-45-017	0.05	\$55,504	\$45,004	\$10,500	\$55,504	THOMPSON ELLEN K
12-219-45-018	0.05	\$56,475	\$45,975	\$10,500	\$56,475	LONG HEARTSELL
12-219-45-019	0.05	\$56,823	\$46,323	\$10,500	\$56,823	WARD DONNA SUE
12-219-45-020	0.05	\$56,823	\$46,323	\$10,500	\$56,823	HOLLIS MARGARET
12-219-46-000	1.47	\$16,942,127	\$16,611,377	\$330,750	\$0	WHITFIELD COUNTY
12-238-01-001	7.49	\$4,520,004	\$3,845,944	\$674,060	\$4,520,004	FIRST PLAZA L L C
12-238-01-002	0.23	\$131,152	\$99,097	\$32,055	\$131,152	DALTON HISTORIC DISTRICT TRUST
12-238-01-003	0.37	\$147,954	\$103,254	\$44,700	\$147,954	MITCHELL'S CHEVRON INC
12-238-01-004	0.15	\$201,280	\$175,780	\$25,500	\$201,280	RAISIN MANAGEMENT LLLP
12-238-01-005	0.07	\$75,611	\$63,619	\$11,992	\$75,611	RAISIN MANAGEMENT LLLP
12-238-01-008	0.27	\$351,989	\$321,194	\$30,795	\$351,989	FIRST PLAZA L L C
12-238-01-010	0.41	\$209,515	\$179,525	\$29,990	\$209,515	FIRST PLAZA L L C

12-238-01-011	0.07	\$47,446	\$36,946	\$10,500	\$47,446	HILL FRANK EST
12-238-01-018	0.64	\$108,044	\$83,184	\$24,860	\$108,044	FIRST PLAZA L L C
12-238-01-019	0.23	\$22,295	\$0	\$22,295	\$22,295	FIRST PLAZA L L C
12-238-01-023	0.56	\$1,085,153	\$791,153	\$294,000	\$1,085,153	PREMIER NATIONAL BANK OF DALTON
12-238-01-028	0.00	\$150,102	\$150,102	\$0	\$150,102	WAREHOUSE HOME FURNISHING DISTRIBUTORS
12-238-02-001	0.83	\$183,354	\$116,712	\$66,642	\$183,354	DAVID MANUEL R & RUTH
12-238-02-004	2.96	\$728,600	\$565,800	\$162,800	\$0	PROVIDENCE MINISTRIES INC
12-238-03-004	3.25	\$1,119,093	\$788,383	\$330,710	\$1,119,093	NECKIEN CHRISTA J
12-238-03-008	0.27	\$178,654	\$156,604	\$22,050	\$178,654	GORDY & TATUM PROPERTIES
12-238-03-009	0.27	\$238,917	\$163,917	\$75,000	\$238,917	BROWN JAMES MICHAEL
12-238-03-010	0.19	\$221,521	\$203,701	\$17,820	\$221,521	APRIL & FRANK PROPERTIES LLC
12-238-03-011	0.12	\$71,582	\$58,879	\$12,703	\$71,582	APRIL & FRANK PROPERTIES LLC
12-238-03-012	1.15	\$458,313	\$364,373	\$93,940	\$458,313	GREEN SPOT SUPER MARKET INC
12-238-03-016	0.05	\$4,200	\$0	\$4,200	\$4,200	BROOKS HATTIE
12-238-03-017	0.05	\$4,200	\$0	\$4,200	\$4,200	BROOKS HATTIE
12-238-03-018	0.46	\$88,738	\$62,488	\$26,250	\$88,738	GREEN SPOT SUPERETTE INC
12-238-03-026	0.18	\$60,215	\$52,865	\$7,350	\$60,215	BRANHAM LUCILE EULA & RUBY
12-238-03-031	0.07	\$12,500	\$0	\$12,500	\$12,500	NECKIEN CHRISTA J & DIETRICH W
12-238-03-033	1.69	\$1,069,236	\$688,986	\$380,250	\$0	CHURCH CHRIST THE KING LUTHERAN OF
12-238-03-034	0.00	\$12,590	\$12,590	\$0	\$12,590	PAGAN FELIX & MARTHA
12-238-04-001	0.34	\$527,346	\$495,406	\$31,940	\$527,346	MDR HOLDINGS LLC
12-238-04-002	0.37	\$31,500	\$0	\$31,500	\$31,500	MDR HOLDINGS LLC
12-238-04-004	0.69	\$289,856	\$240,605	\$49,251	\$289,856	RAISIN TEXTILES INC
12-238-04-005	0.20	\$56,931	\$49,581	\$7,350	\$0	CHURCH BETHEL A M E
12-238-04-006	0.40	\$194,543	\$180,143	\$14,400	\$194,543	WATTS AGENT LLLP
12-238-04-007	0.20	\$7,350	\$0	\$7,350	\$7,350	WATTS AGENT LLLP
12-238-04-012	0.40	\$443,932	\$421,932	\$22,000	\$0	CHURCH A M E
12-238-04-014	0.10	\$50,779	\$42,229	\$8,550	\$50,779	BLAIR MICHAEL
12-238-04-015	0.13	\$62,055	\$49,070	\$12,985	\$62,055	MDR HOLDINGS LLC
12-238-04-016	0.43	\$143,897	\$128,842	\$15,055	\$0	PROVIDENCE MINISTRIES INC
12-238-04-018	0.55	\$345,843	\$307,843	\$38,000	\$345,843	FALLIS ROBERT W



12-238-04-019	0.14	\$6,595	\$0	\$6,595	\$6,595	FIRST PLAZA L L C
12-238-04-020	0.31	\$126,235	\$113,209	\$13,026	\$126,235	FIRST PLAZA L L C
12-238-04-021	0.24	\$10,495	\$0	\$10,495	\$10,495	FIRST PLAZA L L C
12-238-04-023	0.12	\$38,750	\$32,450	\$6,300	\$38,750	BARRETT ALLEN L
12-238-04-024	0.09	\$35,875	\$30,625	\$5,250	\$35,875	CORBIN ANN
12-238-04-025	0.02	\$788	\$0	\$788	\$788	ELLISON ANNA
12-238-04-030	0.20	\$7,000	\$0	\$7,000	\$7,000	WATTS AGENT LLLP
12-238-04-031	0.21	\$7,350	\$0	\$7,350	\$7,350	WATTS AGENT LP
12-238-04-032	0.20	\$49,447	\$41,572	\$7,875	\$49,447	NEAL JAMES L & CORA BELLE
12-238-04-033	0.24	\$112,626	\$83,426	\$29,200	\$112,626	638 SPRING LLC
12-238-04-034	0.08	\$6,300	\$0	\$6,300	\$6,300	FIRST PLAZA L L C
12-238-04-035	0.06	\$3,195	\$0	\$3,195	\$3,195	FIRST PLAZA L L C
12-238-04-040	0.20	\$7,875	\$0	\$7,875	\$7,875	QUINN JOHN LAWRENCE ETAL
12-238-04-041	0.20	\$41,628	\$33,753	\$7,875	\$41,628	SHROPSHIRE MARY M
12-238-04-042	0.06	\$3,195	\$0	\$3,195	\$3,195	FIRST PLAZA L L C
12-238-04-044	0.07	\$36,592	\$31,342	\$5,250	\$36,592	ARNOLD MATTIE ESTATE
12-238-05-001	0.08	\$6,300	\$0	\$6,300	\$6,300	BYRD AUDY L & DEBRA L
12-238-05-002	0.09	\$6,208	\$0	\$6,208	\$6,208	BYRD AUDY L & DEBRA L
12-238-05-006	0.08	\$37,577	\$31,277	\$6,300	\$37,577	LANKFORD ERWIN
12-238-05-007	0.08	\$44,983	\$38,683	\$6,300	\$44,983	ADAME SIMON & CHRISTOPHE S
12-238-05-008	0.09	\$53,693	\$46,133	\$7,560	\$53,693	TREJO DAGOBERTO
12-238-05-010	0.09	\$21,000	\$0	\$21,000	\$0	CHURCH BETHEL A M E INC
12-238-05-011	0.16	\$10,748	\$0	\$10,748	\$10,748	AKC HOLDINGS LLLP
12-238-05-012	0.07	\$5,154	\$0	\$5,154	\$5,154	BLOUNT JENNIFER C & TUCKER JANNA C
12-238-05-013	0.07	\$5,158	\$0	\$5,158	\$5,158	KINARD ROBERT W
12-238-05-014	0.06	\$35,066	\$27,585	\$7,481	\$35,066	LANCE F MICHAEL
12-238-05-015	0.03	\$37,705	\$26,715	\$10,990	\$37,705	MDR HOLDINGS LLC
12-238-05-016	0.09	\$52,227	\$34,727	\$17,500	\$0	MASONIC HALL
12-238-05-017	0.09	\$44,413	\$26,692	\$17,721	\$44,413	BECK CHRISTOPHER E & SUSAN A
12-238-05-018	0.20	\$85,906	\$62,916	\$22,990	\$85,906	AKC RENTALS LLC
12-238-05-019	0.09	\$32,995	\$0	\$32,995	\$32,995	AKC RENTALS LLC

12-238-05-020	0.11	<b>\$59,564</b>	\$38,564	\$21,000	\$59,564	WADE EDITH
12-238-05-021	0.10	<b>\$76,852</b>	\$51,852	\$25,000	\$76,852	WATTS AGENT LLLP
12-238-05-022	0.08	<b>\$18,153</b>	\$0	\$18,153	\$18,153	WATTS AGENT LLLP
12-238-05-023	0.10	<b>\$27,500</b>	\$0	\$27,500	\$27,500	SWINNEY GARY R JR
12-238-05-024	0.51	<b>\$262,738</b>	\$200,543	\$62,195	\$262,738	RONALD G RALSTON FAMILY FOUNDATION INC
12-238-05-025	0.31	<b>\$205,639</b>	\$147,607	\$58,032	\$205,639	JOHNSON LOU
12-238-05-027	0.08	<b>\$22,064</b>	\$14,056	\$8,008	\$22,064	WATTS AGENT LLLP
12-238-05-028	0.34	<b>\$134,637</b>	\$91,252	\$43,385	\$134,637	HAMILTON STREET PROPERTIES LLC
12-238-05-029	0.10	<b>\$23,775</b>	\$0	\$23,775	\$23,775	BYRD AUDY L & DEBRA L
12-238-05-030	0.09	<b>\$10,868</b>	\$0	\$10,868	\$0	CHURCH BETHEL A M E INC
12-238-05-031	0.13	<b>\$35,350</b>	\$9,746	\$25,604	\$35,350	GOLDBERG ANNETTE T MRS
12-238-05-032	0.09	<b>\$52,227</b>	\$34,727	\$17,500	\$0	MASONIC HALL
12-238-06-001	0.16	<b>\$66,788</b>	\$38,508	\$28,280	\$66,788	SUTTLES REUBEN
12-238-06-002	0.16	<b>\$25,453</b>	\$0	\$25,453	\$25,453	HEADRICK ALLEN
12-238-06-003	0.49	<b>\$79,800</b>	\$0	\$79,800	\$79,800	HEADRICK ALLEN
12-238-06-006	0.48	<b>\$39,500</b>	\$0	\$39,500	\$39,500	DAVID RUTH
12-238-06-007	0.24	<b>\$29,356</b>	\$0	\$29,356	\$29,356	SUPERBODY INC
12-238-06-009	0.35	<b>\$97,489</b>	\$62,489	\$35,000	\$97,489	CAMPBELL SANDRA K
12-238-06-011	0.84	<b>\$300,139</b>	\$230,139	\$70,000	\$300,139	LOA SALVADOR
12-238-07-010	0.57	<b>\$275,000</b>	\$237,000	\$38,000	\$275,000	SMITH CLARK
12-238-07-015	1.62	<b>\$318,300</b>	\$243,300	\$75,000	\$318,300	WHITENER CHARLES G
12-238-07-017	0.17	<b>\$61,844</b>	\$54,384	\$7,460	\$61,844	WHITENER CHARLES G
12-238-07-019	0.53	<b>\$90,547</b>	\$60,921	\$29,626	\$90,547	WHITENER CHARLES G
12-238-07-021	0.25	<b>\$100,943</b>	\$85,443	\$15,500	\$100,943	KING SARAH & W C III & PERCY DEBORAH
12-238-07-023	0.29	<b>\$8,400</b>	\$0	\$8,400	\$8,400	KING SARAH & W C III & PERCY DEBORAH
12-238-07-024	0.20	<b>\$7,205</b>	\$0	\$7,205	\$7,205	KING SARAH & W C III & PERCY DEBORAH
12-238-07-025	2.91	<b>\$97,633</b>	\$31,285	\$66,348	\$97,633	FORDHAM PROPERTIES LLC
12-238-07-040	0.70	<b>\$222,565</b>	\$183,162	\$39,403	\$222,565	NELSON HOMER B AND BRADLEY AND JULIE L
12-238-07-041	0.74	<b>\$235,325</b>	\$192,475	\$42,850	\$235,325	KIKER JOHN
12-238-07-042	0.17	<b>\$241,971</b>	\$216,471	\$25,500	\$241,971	DIXIE PROPERTY MANAGEMENT LLC
12-238-08-011	0.67	<b>\$810,625</b>	\$730,725	\$79,900	\$810,625	KEYS RONALD D

12-238-08-020	0.45	\$113,549	\$96,049	\$17,500	\$113,549	WHITE CAPITAL GROUP LLC
12-238-08-036	0.33	\$345,892	\$320,895	\$24,997	\$345,892	WELLS FARGO BANK NATIONAL ASSOCIATION
12-238-08-037	0.35	\$204,069	\$157,369	\$46,700	\$204,069	BAY-HILL PROPERTIES INC
12-238-08-038	0.77	\$285,000	\$181,536	\$103,464	\$285,000	FALLIS ROBERT W
12-238-09-001	1.35	\$402,064	\$328,944	\$73,120	\$402,064	JONES JAMES G & KAYE B
12-238-09-008	0.74	\$533,389	\$492,441	\$40,948	\$533,389	ASBURY GARY H & PHILLIPS DAVID GREGORY
12-238-09-010	0.02	\$525	\$0	\$525	\$525	SISSON GEORGE TATE
12-238-10-004	1.35	\$176,524	\$105,489	\$71,035	\$176,524	FLOWERS ALVIN
12-238-10-006	0.91	\$243,417	\$195,840	\$47,577	\$243,417	J R RENTALS INC
12-238-10-026	1.16	\$395,970	\$330,970	\$65,000	\$395,970	W W GRAINGER INC
12-238-11-001	2.39	\$364,104	\$286,309	\$77,795	\$364,104	MODERN CARPET INDUSTRIES
12-238-11-012	0.44	\$68,235	\$0	\$68,235	\$68,235	SGD PROPERTIES LLC
12-238-12-001	0.32	\$149,319	\$101,319	\$48,000	\$149,319	NORVILLE PROPERTIES LLC
12-238-12-013	1.25	\$570,133	\$507,133	\$63,000	\$570,133	MAGNOLIA GROUP LLC
12-238-12-024	1.91	\$1,475,191	\$1,265,091	\$210,100	\$1,475,191	WALNUT PARK PARTNERSHIP
12-238-14-008	0.85	\$248,204	\$228,026	\$20,178	\$248,204	MORGAN WILLIAM R & LEE DORIS W
12-238-14-009	0.63	\$17,523	\$0	\$17,523	\$17,523	MORGAN WILLIAM R & LEE DORIS W
12-238-17-001	2.13	\$572,478	\$435,978	\$136,500	\$572,478	SHAW INDUSTRIES INC
12-238-17-003	0.98	\$127,470	\$72,955	\$54,515	\$127,470	WHOLESALE INVESTMENTS GP
12-238-17-005	0.11	\$78,523	\$72,153	\$6,370	\$78,523	GRAVLEY JESSIE W & JULIA HALL
12-238-17-006	0.25	\$45,423	\$37,548	\$7,875	\$45,423	ROBERTSON MARTHA JANE
12-238-17-007	0.14	\$50,257	\$43,432	\$6,825	\$50,257	ROBERTSON MARTHA J
12-238-17-008	0.24	\$98,964	\$92,664	\$6,300	\$98,964	ROBERTSON MARTHA JANE & JOHN F
12-238-17-009	0.18	\$54,438	\$48,852	\$5,586	\$54,438	ROBERTSON MARTHA J
12-238-17-010	0.18	\$50,613	\$45,153	\$5,460	\$50,613	ROBERTSON MARTHA J
12-238-17-011	0.19	\$27,500	\$0	\$27,500	\$27,500	WHOLESALE INVESTMENTS GP
12-238-17-012	0.18	\$27,500	\$0	\$27,500	\$27,500	WHOLESALE INVESTMENTS GP
12-238-17-013	0.18	\$36,750	\$0	\$36,750	\$36,750	WHOLESALE INVESTMENTS GP
12-238-17-014	0.53	\$389,673	\$295,173	\$94,500	\$389,673	WHOLESALE INVESTMENTS GP
12-238-17-016	0.11	\$6,370	\$0	\$6,370	\$6,370	HANNAH HELEN
12-238-17-017	0.11	\$36,856	\$31,396	\$5,460	\$36,856	ROBERTSON MARTHA J

12-238-21-001	0.36	<b>\$516,395</b>	\$449,496	\$66,899	\$516,395	H B L REALTY
12-238-21-002	0.22	<b>\$55,995</b>	\$0	\$55,995	\$55,995	S&S PROPERTY HOLDINGS LLLP
12-238-21-003	0.12	<b>\$139,097</b>	\$97,547	\$41,550	\$139,097	S&S PROPERTY HOLDINGS LLLP
12-238-21-004	0.34	<b>\$284,239</b>	\$224,744	\$59,495	\$284,239	BARRETT FAMILY PARTNERSHIP LLLP
12-238-21-005	0.32	<b>\$98,678</b>	\$60,038	\$38,640	\$0	CITY OF DALTON
12-238-21-006	1.22	<b>\$636,640</b>	\$362,140	\$274,500	\$0	CITY OF DALTON
12-238-21-007	0.27	<b>\$39,900</b>	\$0	\$39,900	\$39,900	WRIGHT THOMAS L
12-238-21-009	0.72	<b>\$221,960</b>	\$118,835	\$103,125	\$221,960	THE SALT GROUP
12-238-21-010	0.65	<b>\$146,250</b>	\$0	\$146,250	\$0	CITY OF DALTON
12-238-21-012	2.41	<b>\$4,493,048</b>	\$3,227,798	\$1,265,250	\$0	CITY OF DALTON
12-238-22-001	0.61	<b>\$268,208</b>	\$189,214	\$78,994	\$268,208	JOHNSON FAMILY INVESTMENTS LLC
12-238-22-003	0.16	<b>\$168,818</b>	\$136,399	\$32,419	\$168,818	UNIVERSAL SERVICES OF DALTON LLC
12-238-22-004	0.17	<b>\$238,893</b>	\$206,474	\$32,419	\$238,893	
12-238-22-005	0.25	<b>\$47,676</b>	\$0	\$47,676	\$47,676	
12-238-22-006	0.61	<b>\$161,807</b>	\$82,667	\$79,140	\$161,807	
12-238-22-007	0.28	<b>\$262,532</b>	\$215,892	\$46,640	\$262,532	
12-238-22-008	1.18	<b>\$1,473,248</b>	\$1,368,618	\$104,630	\$1,473,248	UNIVERSAL SERVICES OF DALTON LLC
12-238-22-011	0.00	<b>\$90,528</b>	\$90,528	\$0	\$90,528	INTERNAL MANAGEMENT INC
12-238-22-013	0.00	<b>\$2,955</b>	\$2,955	\$0	\$2,955	JBS USA-CORP TAX DEPT
12-238-23-001	0.32	<b>\$79,617</b>	\$48,927	\$30,690	\$79,617	BATTLE RIDGE LAND COMPANY LLLP
12-238-23-002	0.41	<b>\$276,001</b>	\$183,751	\$92,250	\$0	CHURCH LIBERTY BAPTIST
12-238-23-005	0.92	<b>\$453,345</b>	\$400,935	\$52,410	\$453,345	UTT PROPERTIES
12-238-23-008	0.64	<b>\$675,790</b>	\$605,800	\$69,990	\$675,790	GPB LLC
12-238-23-009	0.95	<b>\$612,947</b>	\$422,947	\$190,000	\$612,947	FIDELITY FED SAVINGS BANK
12-238-23-011	0.52	<b>\$355,466</b>	\$316,916	\$38,550	\$355,466	SAFCO PROPERTIES
12-238-23-012	0.49	<b>\$258,393</b>	\$220,393	\$38,000	\$258,393	CORBIN MICHAEL
12-238-23-013	0.49	<b>\$125,361</b>	\$72,371	\$52,990	\$125,361	YOUNG BEVERLY E
12-238-23-014	0.48	<b>\$293,031</b>	\$233,131	\$59,900	\$293,031	DAILEY ROBERT W III & HOUSTON PAMELA
12-238-23-016	1.16	<b>\$872,355</b>	\$678,315	\$194,040	\$872,355	MPS
12-238-23-018	0.86	<b>\$309,117</b>	\$263,905	\$45,212	\$309,117	DUFFIE CHRISTINE FOLLACHIO
12-238-23-019	0.34	<b>\$282,045</b>	\$240,990	\$41,055	\$282,045	RAHYE LLC



12-238-23-020	0.08	\$8,400	\$0	\$8,400	\$8,400	M DAVID & ASSOCIATES INC
12-238-24-001	0.52	\$164,998	\$75,098	\$89,900	\$164,998	FASHION INTERIORS INC,
12-238-24-002	0.26	\$226,991	\$178,771	\$48,220	\$0	BIG BROTHERS BIG SISTERS OF NORTH WEST
12-238-24-009	0.33	\$249,073	\$174,073	\$75,000	\$249,073	STEVENS DAVID T PHD & LISA H MD
12-238-24-010	0.29	\$111,532	\$97,796	\$13,736	\$111,532	CRUTCHFIELD CHARLOTTE
12-238-24-011	0.35	\$359,335	\$299,760	\$59,575	\$359,335	ALI AMIN
12-238-24-012	0.24	\$184,929	\$161,007	\$23,922	\$184,929	KILGORE VIRGIL F
12-238-24-013	0.28	\$168,782	\$141,885	\$26,897	\$168,782	M DAVID & ASSOC INC
12-238-24-014	0.74	\$319,944	\$250,044	\$69,900	\$319,944	M DAVID & ASSOC INC
12-238-24-015	0.50	\$117,079	\$58,794	\$58,285	\$117,079	M DAVID & ASSOC INC
12-238-24-016	1.82	\$1,849,055	\$1,476,519	\$372,536	\$1,849,055	DALTON WHITFIELD BANK
12-238-24-017	0.22	\$144,070	\$122,142	\$21,928	\$144,070	MASTERS MARCIE & NORRELL CHARLES D
12-257-02-001	0.24	\$49,061	\$36,461	\$12,600	\$49,061	REYES NORBERTO
12-257-02-004	0.30	\$96,537	\$78,687	\$17,850	\$96,537	REYES NORBERTO
12-257-02-009	1.38	\$990,394	\$913,074	\$77,320	\$990,394	REYES NORBERTO
12-257-02-011	0.18	\$5,601	\$0	\$5,601	\$5,601	NEWMARK & JAMES INC
12-257-02-012	0.20	\$35,736	\$30,486	\$5,250	\$35,736	COX LOYD
12-257-02-013	0.23	\$45,688	\$40,438	\$5,250	\$45,688	COX LOYD
12-257-02-014	0.21	\$6,300	\$0	\$6,300	\$6,300	BABB W ROBERT
12-257-02-016	0.41	\$153,143	\$134,176	\$18,967	\$153,143	MORRISON ROBERT A JR
12-257-02-018	0.16	\$60,277	\$52,402	\$7,875	\$60,277	CAMACHO ROMUALDO
12-257-02-019	0.17	\$5,250	\$0	\$5,250	\$5,250	WHITE DOUGLAS D
12-257-02-020	0.16	\$76,535	\$63,305	\$13,230	\$76,535	ORTIZ ALICIA
12-257-02-022	0.36	\$166,339	\$140,839	\$25,500	\$166,339	WHITE C KENNETH
12-257-02-023	0.69	\$155,267	\$129,767	\$25,500	\$155,267	PEEPLS MARGARET W ETAL
12-257-02-024	0.48	\$6,825	\$0	\$6,825	\$6,825	BABB W ROBERT
12-257-02-028	0.92	\$250,748	\$190,748	\$60,000	\$250,748	RINCON EDGAR & BLANCA
12-257-02-031	0.41	\$52,054	\$39,979	\$12,075	\$52,054	BABB W ROBERT
12-257-05-001	0.49	\$232,732	\$168,419	\$64,313	\$232,732	MALDONADO NOE
12-257-07-001	0.29	\$111,996	\$77,138	\$34,858	\$111,996	HILDEBRAND ERIC PAUL
12-257-07-002	0.46	\$101,646	\$56,411	\$45,235	\$101,646	S&S PROPERTY HOLDINGS LLLP

12-257-07-010	0.21	\$54,563	\$49,313	\$5,250	\$54,563	COX LEON & DELORES A LIVING TRUST
12-257-07-011	0.16	\$59,464	\$54,214	\$5,250	\$59,464	COX DELORES A LIVING TRUST
12-257-07-012	0.42	\$192,759	\$134,809	\$57,950	\$192,759	COX KENNETH L & DELORES A LIVING TRUST
12-257-07-054	0.18	\$246,621	\$208,626	\$37,995	\$246,621	FIRST PLAZA L L C
12-257-07-055	2.05	\$95,912	\$0	\$95,912	\$0	CITY OF DALTON
12-257-07-057	0.32	\$12,036	\$0	\$12,036	\$0	CITY OF DALTON
12-257-07-061	0.86	\$412,086	\$335,331	\$76,755	\$412,086	INTERNAL MANAGEMENT INC
12-257-07-064	0.56	\$32,340	\$0	\$32,340	\$0	CITY OF DALTON
12-257-07-065	0.26	\$15,823	\$0	\$15,823	\$0	CITY OF DALTON
12-257-07-094	0.62	\$283,582	\$193,592	\$89,990	\$283,582	BRYANT WALLACE C TRUSTEE
12-257-09-001	1.84	\$22,500	\$0	\$22,500	\$22,500	STATEN ENTERPRISES INC
12-257-09-002	1.21	\$39,386	\$0	\$39,386	\$0	CITY OF DALTON
12-257-10-000	5.61	\$302,555	\$226,850	\$75,705	\$302,555	STATEN ENTERPRISES INC
12-257-11-001	2.25	\$90,555	\$43,305	\$47,250	\$90,555	HEADRICK ALLEN
12-257-13-000	13.82	\$887,219	\$669,554	\$217,665	\$217,665	RSS FDIC2012C1-GA WJJ LLC
12-257-19-002	0.99	\$319,746	\$279,631	\$40,115	\$319,746	WALLS PATRICIA A
12-257-19-006	0.11	\$29,990	\$0	\$29,990	\$29,990	NATIONAL RETAIL PROPERTIES LP
12-257-19-007	0.27	\$368,618	\$251,247	\$117,371	\$368,618	NATIONAL RETAIL PROPERTIES LP
12-257-21-000	0.37	\$5,250	\$0	\$5,250	\$0	CITY OF DALTON
12-257-22-000	0.53	\$80,912	\$70,052	\$10,860	\$80,912	NEWTON KENNETH G
12-257-23-001	7.90	\$2,573,683	\$1,927,603	\$646,080	\$2,573,683	FIRST PLAZA L L C
12-257-23-002	0.94	\$458,775	\$263,225	\$195,550	\$458,775	RHG PARTNERS LLC
90-200-23-014	0.10	\$0	\$0	\$0	\$0	W A RAILWAY
90-238-03-001	2.31	\$0	\$0	\$0	\$0	ALLTEL GEORGIA COMMUNICATIONS CORP
90-238-04-022	1.42	\$0	\$0	\$0	\$0	ALLTEL GEORGIA INC
90-238-22-010	0.41	\$0	\$0	\$0	\$0	SOUTHERN RAILWAY
90-238-22-011	0.88	\$0	\$0	\$0	\$0	SOUTHERN RAILWAY

	Acres	Total_Value	Imp_Value	land_value	Taxable_Value	PCL_Count
TOTALS:	227.99	\$ 154,467,310	\$ 129,297,249	\$ 25,170,061	\$92,277,174	521

**APPENDIX B. FIRST AMENDMENT TO THE REDEVELOPMENT PLAN INCLUDING TAX PARCEL ID NUMBERS AND PROPERTIES WITHIN TAD #3**

(Adopted by Resolution 16-23 on December 28, 2016)

**EXHIBIT “A”**

**Amendment to the City of Dalton Redevelopment Plan**

The City of Dalton Redevelopment Plan (the “Plan”) is hereby amended as follows:

1. The Tax Allocation District #2 – East Walnut Avenue (“District 2”) is deleted from the Plan and is replaced by Tax Allocation District #3 – East Walnut Avenue (“District 3”).
2. All data in the Plan pertaining to District 2 shall now pertain the District 3 unless stated otherwise in this Amendment.
3. On page 2 of the Plan, the phrase: “2,659 properties” is deleted in its entirety and the phrase: “2,660 properties” is substituted in lieu thereof.
4. On page 2 of the Plan, the phrase: “2,384 acres” is deleted in its entirety and the phrase: “2,385 acres” is substituted in lieu thereof.
5. On page 2 of the Plan, the phrase: “93 parcels” is deleted in its entirety and the phrase: “94 parcels” is substituted in lieu thereof.
6. On page 2 of the Plan, the phrase: “210.65 acres” is deleted in its entirety and the phrase: “211.07 acres” is substituted in lieu thereof.
7. On page 6 of the Plan, the phrase: “within the three TAD’s” is deleted in its entirety and the phrase: “within the two TAD’s” is substituted in lieu thereof.
8. On page 8 of the Plan, the phrase: “\$161.53 million” is deleted in its entirety and the phrase: “\$145.13 million” is substituted in lieu thereof.
9. On page 8 of the Plan, the table used to summarize the estimated base digest of the TADs is deleted in its entirety and the table entitled: “Summary of Estimated Base Digest” and attached to this Exhibit A as Insert 1, is substituted in lieu thereof and made a part of the Plan.
10. On page 14 of the Plan, the phrase: “2,659 individual tax parcels” is deleted in its entirety and the phrase: “2,660 individual tax parcels” is substituted in lieu thereof.
11. On page 15 of the Plan, the phrase: “2,659 properties” is deleted in its entirety and the phrase: “2,660 properties” is substituted in lieu thereof.
12. On page 17 of the Plan, the sentence: “The proposed TAD #2 includes 8.8 percent of the entire redevelopment area acreage and consists of 93 parcels totaling 210.6 acres.” is deleted in its entirety and the sentence: “The proposed TAD #3 includes nearly 8.9

percent of the entire redevelopment area acreage and consists of 94 parcels totaling 211.07 acres.” is substituted in lieu thereof.

13. On page 45 of the Plan, the phrase: “93 tax parcels” is deleted in its entirety and the phrase: “94 tax parcels” is substituted in lieu thereof.
14. On page 45 of the Plan, the phrase: “estimated 2015 fair market (appraised) value of \$70,186,216” is deleted in its entirety and the phrase: “estimated 2016 fair market (appraised) value of \$53,858,935” is substituted in lieu thereof.
15. On page 45 of the Plan, the amount of \$69,253,233 is deleted in its entirety and the amount of \$ 52,925,952 is substituted in lieu thereof.
16. On page 45 of the Plan, the amount of \$27,701,293 is deleted in its entirety and the amount of \$21,142,923 is substituted in lieu thereof.
17. The map on page 49 of the Plan entitled: “Map 3: Proposed City of Dalton TAD #2 – East Walnut Avenue” is deleted in its entirety and the map entitled; “City of Dalton TAD #3: East Walnut Ave.” and attached to this Exhibit A as Insert 2, is substituted in lieu thereof and made a part of the Plan.
18. On page 50 of the Plan, the table entitled: “TAD #2 Summary – East Walnut Avenue” is deleted in its entirety and the table entitled: “TAD #3 Summary – East Walnut Avenue” and attached to this Exhibit A as Insert 3, is substituted in lieu thereof and made a part of the Plan.
19. On page 50 of the Plan, the table used to calculate property taxes in TAD #2 is deleted in its entirety and the table entitled: “Calculation of Property Taxes Within TAD #3” and attached to this Exhibit A as Insert 4, is substituted in lieu thereof and made a part of the Plan.
20. On page 51 of the Plan, the sentence: “The combined taxable digest contained within the proposed TADs totals \$161.5 million and consumes only 4.7% of Dalton’s digest.” is deleted in its entirety and the following sentence is substituted in lieu thereof: “The combined taxable digest contained within the proposed TADs totals \$145,134,482 million and consumes only 4.33% of Dalton’s digest.”
21. On page 51 of the Plan, the table entitled: “2015 M&O Millage Rates” is deleted in its entirety and the table entitled: “2017 M&O Millage Rates” and attached to this Exhibit A as Insert 5, is substituted in lieu thereof and made a part of the Plan.
22. On page 53 of the Plan, the table entitled: “Proposed City of Dalton TADS #1 and #2, Combined TAD Digest as a Percent of Taxing Jurisdictions” ” is deleted in its entirety and the table entitled: “Proposed City of Dalton TADS #1 and #2, Combined TAD Digest as a Percent of Taxing Jurisdictions” and attached to this Exhibit A as Insert 6, is substituted in lieu thereof and made a part of the Plan.

- 23. On page 53 of the Plan, the taxable digest amount of \$69,253,233 is deleted in its entirety and the taxable digest amount of \$52,857,308 is substituted in lieu thereof.
- 24. On page 53 of the Plan, the sentence: “Combined, the proposed TADs represent 4.7 percent of the School District’s total tax digest.” is deleted in its entirety and the following sentence is substituted in lieu thereof: “Combined, the proposed TADs represent 4.33 percent of the School District’s total tax digest.” Any other reference in the Plan to 4.7 percent of the School District’s total tax digest is hereby amended to read 4.33 percent of the School District’s total tax digest.
- 25. On page 54 of the Plan, the caption: “Proposed Redevelopment in TAD #1, #2 and #3” is deleted in its entirety and a new caption: “Proposed Redevelopment in TAD #1 and #3” is substituted in lieu thereof.
- 26. The following changes are made to the taxable values listed in Appendix B to the Plan:

<u>Parcel Number</u>	<u>New taxable Value</u>
12-253-08-006	\$4,270,000
12-253-08-007	\$1,000,000
12-253-08-005	\$5,100,000
12-253-08-014	\$5,000
12-253-08-001	\$750,000
12-253-08-002	\$150,000
12-253-08-003	\$50,000



Parcel ID	Total Acres	Total Appr Val	Total Imp Val	land value	Taxable Val	Owner name
12-240-03-020	1.81	\$83,783	\$ 38,783	\$ 45,000	\$83,783	JACKSON MARGARET A, AUSTIN TERRY & JERRY
12-240-03-028	0.26	\$356,544	\$ 260,994	\$ 95,550	\$356,544	CHAPLAND PROPERTIES LLC
12-240-03-042	0.14	\$21,915	\$ 15,615	\$ 6,300	\$21,915	JOHNSON ROSE MARIE
12-240-03-045	0.5	\$513,326	\$ 397,076	\$ 116,250	\$513,326	CLEGHORN DEAN
12-240-07-010	1.14	\$605,880	\$ 468,225	\$ 137,655	\$605,880	GLASCOCK WILLIAM P & SUSAN G
12-240-07-016	0.26	\$4,909	\$ -	\$ 4,909	\$4,909	ACREE EARNEST M JR
12-240-07-017	0.14	\$12,600	\$ -	\$ 12,600	\$12,600	KNIGHT & MARSHALL LLC
12-240-07-025	1.97	\$928,801	\$ 690,923	\$ 237,878	\$928,801	MCFARLAND INVESTMENT PROPERTIES LP
12-240-07-029	0.44	\$63,193	\$ 55,318	\$ 7,875	\$63,193	QUINN JOHN LAWRENCE ETAL
12-240-07-032	0.15	\$1,313	\$ -	\$ 1,313	\$1,313	MANTON W L
12-240-07-033	1.06	\$230,163	\$ 102,168	\$ 127,995	\$230,163	NAIK PROPERTIES LLC
12-240-07-034	1.36	\$164,220	\$ -	\$ 164,220	\$0	CITY OF DALTON
12-240-15-003	1.1	\$729,354	\$ 613,854	\$ 115,500	\$729,354	JLM PROPERTIES INC
12-240-15-006	0.72	\$697,767	\$ 455,847	\$ 241,920	\$697,767	MAPCO EXPRESS
12-240-16-003	4	\$69,995	\$ -	\$ 69,995	\$69,995	ALADDIN MILLS INC
12-241-03-009	0.94	\$781,073	\$ 306,073	\$ 475,000	\$781,073	WASH GROUP III LLC
12-241-03-010	0.94	\$58,550	\$ 44,900	\$ 13,650	\$58,550	OWNBEY DOROTHY MRS
12-241-03-011	0.67	\$316,812	\$ 159,312	\$ 157,500	\$316,812	KRYSTAL REAL ESTATE CO. II
12-241-03-012	1.2	\$122,338	\$ 68,435	\$ 53,903	\$122,338	WASH GROUP III LLC
12-241-03-013	0.86	\$54,209	\$ 41,399	\$ 12,810	\$54,209	SANCHEZ JUAN
12-241-03-040	0.98	\$175,751	\$ 149,586	\$ 26,165	\$175,751	HOMETOWN RENTALS & FINANCE LLC
12-241-03-056	1.22	\$137,850	\$ -	\$ 137,850	\$137,850	ROBERTS GLENN E JR
12-241-03-063	0.18	\$52,727	\$ 642	\$ 52,085	\$52,727	KRYSTAL REAL ESTATE CO. II
12-241-04-016	0.67	\$56,921	\$ -	\$ 56,921	\$56,921	ROBINSON GINGER R & WHITE KAY R
12-241-04-051	0.29	\$140,930	\$ 111,030	\$ 29,900	\$140,930	ROBINSON GINGER R & WHITE KAY R
12-241-11-001	0.21	\$73,753	\$ 53,808	\$ 19,945	\$73,753	RAMIREZ MARGARITA DURAN
12-241-11-002	0.32	\$164,510	\$ 110,106	\$ 54,404	\$164,510	NOTELE LLC
12-241-12-001	0.4	\$372,117	\$ 304,673	\$ 67,444	\$372,117	BOWMAN CHARLOTTE R
12-241-12-002	0.18	\$69,798	\$ 60,348	\$ 9,450	\$69,798	SMITH SYBLE R KELLEY & RONNI
12-241-12-018	1.22	\$369,700	\$ 269,700	\$ 100,000	\$369,700	ROBERT L MCENTIRE FAMILY LIMITED
12-241-13-012	3.11	\$340,190	\$ 186,740	\$ 153,450	\$340,190	BROWN EARL P & DORIS P
12-241-13-014	1.08	\$309,705	\$ 230,205	\$ 79,500	\$309,705	BROWN EARL P & DORIS P
12-241-13-015	5.36	\$762,712	\$ 649,717	\$ 112,995	\$762,712	CHWH HOLDINGS LP
12-241-13-016	0.43	\$408,074	\$ 368,174	\$ 39,900	\$408,074	ANACONDA DEVELOPMENT LLC
12-242-05-003	0.68	\$358,401	\$ 258,866	\$ 99,535	\$358,401	NOTELE LLC
12-242-05-009	0.6	\$252,546	\$ 117,546	\$ 135,000	\$252,546	J&T PARTNERS. LLP
12-242-10-000	0.09	\$9,301	\$ -	\$ 9,301	\$9,301	BROWN EARL R & DORIS P
12-242-11-000	6.66	\$3,007,875	\$ 2,378,505	\$ 629,370	\$3,007,875	2518 INC
12-242-12-000	0.39	\$314,955	\$ 239,955	\$ 75,000	\$314,955	SMS DEVELOPMENT ENTERPRISES LLC
12-242-14-000	2.32	\$1,057,645	\$ 419,645	\$ 638,000	\$1,057,645	CMG DALTON DEVELOPMENT INC
12-242-20-000	1.7	\$1,708,143	\$ 1,115,727	\$ 592,416	\$1,708,143	J&T PARTNERS. LLP
12-242-31-000	1.49	\$1,426,245	\$ 907,013	\$ 519,232	\$1,426,245	5608 DALTON I LLC

Parcel ID	Total Acres	Total Appr Val	Total Imp Val	land value	Taxable Val	Owner name
12-242-32-000	1.19	\$592,886	\$ 321,838	\$ 271,048	\$592,886	HARDWICK BANK & TRUST CO
12-242-37-000	1.17	\$835,053	\$ 665,403	\$ 169,650	\$835,053	BROWN EARL R & DORIS P
12-242-38-000	4.96	\$1,640,350	\$ 1,344,718	\$ 295,632	\$1,640,350	PALM ESTATE REALTY, INC
12-242-39-000	0.75	\$399,904	\$ 271,409	\$ 128,495	\$399,904	MFR PROPERTIES LLC
12-242-40-000	7.77	\$3,028,636	\$ 2,543,011	\$ 485,625	\$3,028,636	BARRETT FAMILY PARTNERSHIP LLLP
12-242-41-000	0.12	\$18,500	\$ -	\$ 18,500	\$18,500	HARDWICK BANK & TRUST CO
12-242-42-000	3.26	\$1,311,015	\$ 1,033,815	\$ 277,200	\$1,311,015	FOSTER STEVE
12-242-43-000	0.86	\$99,500	\$ -	\$ 99,500	\$99,500	HARDWICK BANK & TRUST CO
12-242-48-000	0.47	\$285,569	\$ 135,762	\$ 149,807	\$285,569	COLLIS FOODS INC
12-242-54-000	0.77	\$392,739	\$ 350,990	\$ 41,749	\$392,739	BARRETT FAMILY PARTENERSHIP LLLP
12-253-04-001	0.41	\$159,678	\$ 105,253	\$ 54,425	\$159,678	PARKER TROY
12-253-04-004	0.34	\$106,752	\$ 58,007	\$ 48,745	\$106,752	SU DING CHEN LLC
12-253-05-000	1.05	\$157,339	\$ -	\$ 157,339	\$157,339	WHITE C K
12-253-07-000	4.97	\$1,160,720	\$ 895,609	\$ 265,111	\$1,160,720	HUEBNER PROPERTIES LLC
12-253-08-001	1.09	\$750,000	\$ 612,894	\$ 137,106	\$750,000	RYAN'S FAMILY STEAK HOUSE INC
12-253-08-002	1.25	\$150,000	\$ -	\$ 150,000	\$150,000	RYAN'S FAMILY STEAK HOUSE INC
12-253-08-003	1.19	\$50,000	\$ -	\$ 50,000	\$50,000	C B L & ASSOCIATES
12-253-08-005	17.1	\$5,100,000	\$ 4,572,683	\$ 527,317	\$5,100,000	C B L & ASSOCIATES
12-253-08-006	44.11	\$4,270,000	\$ 3,750,735	\$ 519,265	\$4,270,000	C B L & ASSOCIATES
12-253-08-007	5.03	\$1,000,000	\$ 914,810	\$ 85,190	\$1,000,000	C B L & ASSOCIATES
12-253-08-009	2.29	\$529,603	\$ 299,703	\$ 229,900	\$529,603	HOUCHEMS RESTAURANTS LLC
12-253-08-010	3.25	\$1,568,541	\$ 1,038,750	\$ 529,791	\$1,568,541	ALDI INC
12-253-08-011	7.84	\$62,720	\$ -	\$ 62,720	\$62,720	MITCHELL GEORGE W
12-253-08-012	0.95	\$768,763	\$ 270,013	\$ 498,750	\$0	GIRL SCOUT COUNCIL OF NORTHWEST
12-253-08-013	0.74	\$575,116	\$ 359,866	\$ 215,250	\$575,116	ARP-GOLD-2214 E WALNUT AVE LLC
12-253-08-014	0.09	\$5,000	\$ -	\$ 5,000	\$5,000	C B L & ASSOCIATES
12-253-08-015	1.5	\$941,371	\$ 738,121	\$ 203,250	\$941,371	COHUTTA BANKING COMPANY
12-253-08-017	0.26	\$179,386	\$ 121,021	\$ 58,365	\$179,386	RFC PROPERTIES LLC
12-253-08-018	0.18	\$177,107	\$ 82,607	\$ 94,500	\$177,107	SAMC REO 2013 01 LLC
12-253-20-000	1.01	\$823,291	\$ 524,291	\$ 299,000	\$823,291	PERRY & BRADY LAND HOLDINGS, LLC
12-254-03-001	0.25	\$30,188	\$ -	\$ 30,188	\$30,188	BURGESS LISA BROCK ETAL
12-254-03-005	0.18	\$23,500	\$ -	\$ 23,500	\$23,500	JAY SALES
12-254-03-007	3.5	\$520,200	\$ 336,450	\$ 183,750	\$520,200	LONG EUGENE A & LINDA L
12-254-03-010	0.33	\$343,808	\$ 293,818	\$ 49,990	\$343,808	SALES J B
12-254-03-011	0.24	\$24,900	\$ -	\$ 24,900	\$24,900	SALES JAY
12-254-03-017	0.43	\$31,500	\$ -	\$ 31,500	\$31,500	SALES JAY B
12-254-03-019	0.35	\$24,625	\$ -	\$ 24,625	\$24,625	SALES J B
12-254-03-020	0.22	\$18,995	\$ -	\$ 18,995	\$18,995	SALES JAY
12-254-03-025	0	\$55,775	\$ 55,775	\$ -	\$55,775	AARONS RENTAL PURCHASE INC
12-254-03-026	0	\$224,982	\$ 224,982	\$ -	\$224,982	LONG EUGENE
12-254-07-000	2.35	\$593,095	\$ 93,095	\$ 500,000	\$593,095	EBBCO, LLC
12-254-11-000	0.4	\$57,000	\$ -	\$ 57,000	\$57,000	WHITE CAPITAL GROUP LLC

Parcel ID	Total Acres	Total Appr. Val	Total Imp. Val	land value	Taxable Val	Owner name
12-254-13-000	3.4	\$431,078	\$ -	\$ 431,078	\$431,078	WHITE CAPITAL GROUP LLC
12-254-35-000	1.63	\$680,136	\$ 590,486	\$ 89,650	\$680,136	WITHROW PROPERTIES SK LLC
12-254-45-000	1.01	\$9,555	\$ -	\$ 9,555	\$9,555	WALKER BARBARA ANN ETAL
12-254-46-000	4.85	\$837,655	\$ 224,501	\$ 613,154	\$837,655	PANIAGUA FRANCISCO
12-255-05-000	4.56	\$2,393,795	\$ 1,949,195	\$ 444,600	\$2,393,795	VALLEY PLACE SHOPPING CENTER LLP
12-255-06-004	2.91	\$487,094	\$ 153,281	\$ 333,813	\$487,094	USED CARS OF DALTON LLC
12-255-06-005	2.49	\$365,205	\$ 103,755	\$ 261,450	\$365,205	KIKER BEN L
12-255-06-006	1.64	\$316,907	\$ 250,179	\$ 66,728	\$316,907	KINNAMON ENTERPRISES LLC & OXFORD JOHN D
12-255-06-007	7.21	\$1,690,420	\$ 1,455,734	\$ 234,686	\$1,690,420	SHAW INDUSTRIES INC
12-255-10-018	8.11	\$103,745	\$ 79,050	\$ 24,695	\$103,745	PILCHER EVA LEA

	Acres	Total Value	Imp Value	Land Value	Taxable Value	PCL Count
<b>TOTALS</b>	<b>211.07</b>	<b>\$53,790,291</b>	<b>\$38,472,518</b>	<b>\$15,317,773</b>	<b>\$52,857,308</b>	<b>94</b>

x

**APPENDIX C. SECOND AMENDMENT TO THE REDEVELOPMENT PLAN: TAX PARCEL ID NUMBERS AND PROPERTIES WITHIN TAD #4**

Parcel ID	Owner	Parcel Location	Acres	Total FMV*	City Tax Digest	County Digest	FMV/Acre	Digest/Acre	
12-166-06-000	Hammond Creek Capital, LLC	North Bypass	36.21	\$1,178,636	\$1,178,636	\$471,454	\$32,550	\$32,550	
12-163-05-005	Hammond Creek Capital, LLC	North Bypass	56.81	\$1,183,466	\$1,183,466	\$473,386	\$20,832	\$20,832	
12-166-07-000	Dalton Georgia Board of Education	330 NE Pleasant Grove Dr.	37.16	\$967,646	\$0	\$0	\$26,040	\$0	
12-166-08-000	Dalton Georgia Board of Education	So. Brooker Dr.	25.46	\$828,723	\$0	\$0	\$32,550	\$0	
12-167-17-006	Cochran Patricia A	Underwood Dr.	3.05	\$12,500	\$12,500	\$5,000	\$4,098	\$4,098	
12-167-17-005	Godfrey H L & Harlan	Brooker Dr.	0.13	\$1,294	\$1,294	\$518	\$9,954	\$9,954	
12-167-17-003	Cochran Cecil H	Brooker Dr.	1.94	\$16,683	\$16,683	\$6,673	\$8,599	\$8,599	
12-167-17-004	Harlan H Godfrey Residual Trust	Brooker Dr.	7.98	\$45,246	\$45,246	\$18,098	\$5,670	\$5,670	
12-166-04-000	CHM McDonald Family Limited Partnership	North Bypass	19.22	\$63,268	\$63,268	\$25,307	\$3,292	\$3,292	
12-177-01-000	Shaheen Shaheen Et.Al.	NE Underwood Rd	7.00	\$99,750	\$99,750	\$39,900	\$14,250	\$14,250	
12-141-05-000	G&D Construction, Inc.	Off Riverburch Pkwy	1.52	\$86,400	\$86,400	\$34,560	\$56,842	\$56,842	
12-163-24-012	Chandler & Brown, LLC	North Bypass	3.87	\$378,312	\$378,312	\$151,325	\$97,755	\$97,755	
12-163-24-013	Chandler & Brown, LLC	North Bypass	0.73	\$145,000	\$145,000	\$58,000	\$198,630	\$198,630	
12-163-24-004	Bruce Johnson Properties, LLC	Riverburch Parkway	0.67	\$145,625	\$145,625	\$58,250	\$217,351	\$217,351	
12-163-24-005	Zorn Joseph Chris Jr.	Riverburch Parkway	0.67	\$120,000	\$120,000	\$48,000	\$179,104	\$179,104	
12-163-24-005	Chung Riverburch, LLC	Riverburch Parkway	0.78	\$189,000	\$189,000	\$75,600	\$242,308	\$242,308	
<b>Totals:</b>			<b>16</b>	<b>203.20</b>	<b>\$5,461,549</b>	<b>\$3,665,180</b>	<b>\$1,466,072</b>	<b>\$26,878</b>	<b>\$18,037</b>



**APPENDIX D. DALTON CITY COUNCIL**

David Pennington, Mayor



Derek Waugh, Ward 1



Annalee Harlan, Ward 2



Tyree Goodlett, Ward 3



Gary Crews, Ward 4



Jason Parker, City Administrator



**APPENDIX E. WHITFIELD COUNTY COMMISSION**

Lynn Laughter, Chairman



Barry Robbins, District 1



Harold Brooker, District 2



Roger Crossen, District 3



Greg Jones, District 4



Mark Gibson, County Administrator



**APPENDIX F. DALTON PUBLIC SCHOOLS, BOARD OF EDUCATION**

Matt Evans, Chair



Palmer Griffin, Vice Chair



Tulley Johnson, Treasurer



Jody McClurg, Board Member



Sam Sanders, Board Member



Dr. Tim Scott, Superintendent of Schools

