BANKHEAD

STATION MASTER PLAN

Transit-Oriented Development

Prepared for the Metropolitan Atlanta Rapid Transit Authority

June 2023

Acknowledgments

MARTA
Collie Greenwood - General Manager and CEO
Carrie Rocha - Chief Capital Officer
Jacob Vallo - *AGM Real Estate Development & Asset Management*
Debbie Frank - *Director of Transit-Oriented* Development
Greg Floyd - Senior Development Project Manager

PROJECT TEAM
Jason Snyder - *Project Director, Gensler*
Sarah Hoke Maxwell - *Project Manager, Gensler*
Luca Maffey - *Design Director, Gensler*
Chris Rzomp - *Urban Planner, Gensler*
Jose Pajares - *Architect, Gensler*
Grant Poteat - *Designer, Gensler*
Albert Clark Jr. - *HNTB*
Lori Sand - *HNTB*
Beth Cope - *HNTB*
Contente Terry - *Contente Consulting*
Phylicia King - *Contente Consulting*
Elizabeth Beck - *Cushman & Wakefield*

ELECTED OFFICIALS
Byron Amos - *Atlanta City Council, District 3*
Dustin R. Hillis - *Atlanta City Council, District 9*
Khadijah Abdur-Rahman - *Fulton County Commissioner, District 6*

SPECIAL THANKS
City of Atlanta Office of Design
City of Atlanta Department of Transportation
City of Atlanta Watershed
Georgia Department of Transportation
Atlanta Department of Transportation
MARTA - Planning & Operations
MARTA - Security
MARTA - Parking
Atlanta BeltLine, Inc.
Peebles Corporation Joint Venture
Peebles Corporation
Bolster Real Estate
Third & Urban
Exact Capital

MARTA BOARD OF DIRECTORS
W. Thomas Worthy, Chair
Kathryn Powers, Vice Chair
Rita Scott, Intermediate Past Chair
Roderick Frierson, Treasurer
J. Al Pond, Secretary
Stacy Blakley, Fulton County
Jim Durrett, DeKalb County
William Floyd, DeKalb County
Freda B. Hardage, Fulton County
Jennifer Ide, City of Atlanta
Sagirah Jones, City of Atlanta
Jacob Tzegaegbe, City of Atlanta
Valencia Williamson, Clayton County
Russell McMurry, Ex-Officio Member
Jannine Miller, Ex-Officio Member

Contents

01 **INTRODUCTION** 04
Project Introduction 06
Project Milestones 08
History/Previous Studies 12
MARTA's TOD Guidelines 14

02 **COMMUNITY ENGAGEMENT** 16
Engagement Process 18
Stakeholder Meetings 24
Elected Official Meetings 25
Public Meetings 26
Focus Group 32
Engagement Efforts 34
Project Website 38

03 **THE SITE** 40
Context 42
Existing Conditions Analysis 46
Zoning Analysis 54
Market Study Analysis 56

04 **MASTER PLAN** 64
Master Plan Introduction 66
The Process 68
Overall Concept Visualization 76
Design Principles - Application 78
Site Plan 86
Master Plan Development Program 88
Floor Plans 90
Next Steps 108

05 **APPENDIX**
Market Study

01

INTRODUCTION

Project Introduction

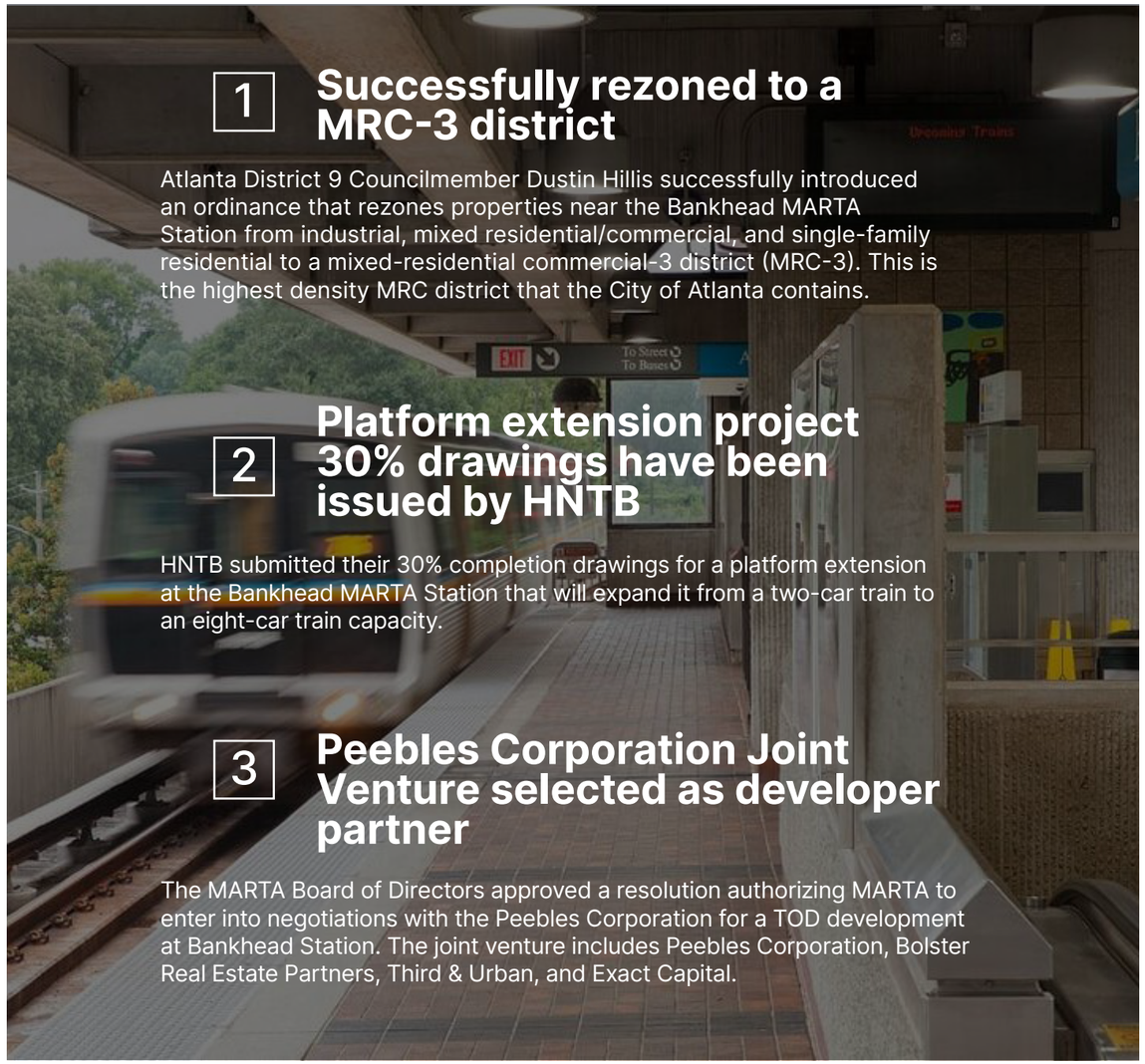
East Village Quarter | Gensler

MARTA's Bankhead Station Transit-Oriented Development (TOD) Master Plan is intended to guide urban design elements that allow for safer access, routes, and connectivity to the Bankhead MARTA Station and its surrounding community. With the anticipated TOD at the station site, future potential Quarry Yards site development, and Westside Park, the plan seeks to guide the accompanying growth in a way that supports transit ridership, improves walkability, accessibility, connections, and maximizes access to jobs and housing for a broad, diverse population.

The proposed plan was informed by a series of community engagements which included public forums, focus group meetings, station pop-ups, public and private stakeholder meetings, as well as meetings with public officials. An extensive market study analysis was performed at the beginning of the master plan study. All of these interactions, study, and research by the design team has led to a proposed master plan study that is a result of what current market trends can support, and is meant to be read as a snapshot in time during the project duration.

This effort will be undertaken in collaboration with the MARTA Bankhead Platform Extension project. The MARTA Bankhead Platform Extension project is an extension of the elevated platform from the existing two-car train capacity to an eight-car train. Planned development in the area will increase the reliance and need for this optimized capacity. In addition to the platform extension, the project will also incorporate a new canopy, new elevators, new escalators, the conversion of the existing berm to an open public community plaza with amenities, and new station entrances. The planned development will focus on providing access to the station platform above to serve the current commuters and meet the demands of the anticipated increase in ridership due to local development in the area and planned transit-oriented development at the station.

Bankhead Station development has already reached several milestones.



1 Successfully rezoned to a MRC-3 district

Atlanta District 9 Councilmember Dustin Hillis successfully introduced an ordinance that rezones properties near the Bankhead MARTA Station from industrial, mixed residential/commercial, and single-family residential to a mixed-residential commercial-3 district (MRC-3). This is the highest density MRC district that the City of Atlanta contains.

2 Platform extension project 30% drawings have been issued by HNTB

HNTB submitted their 30% completion drawings for a platform extension at the Bankhead MARTA Station that will expand it from a two-car train to an eight-car train capacity.

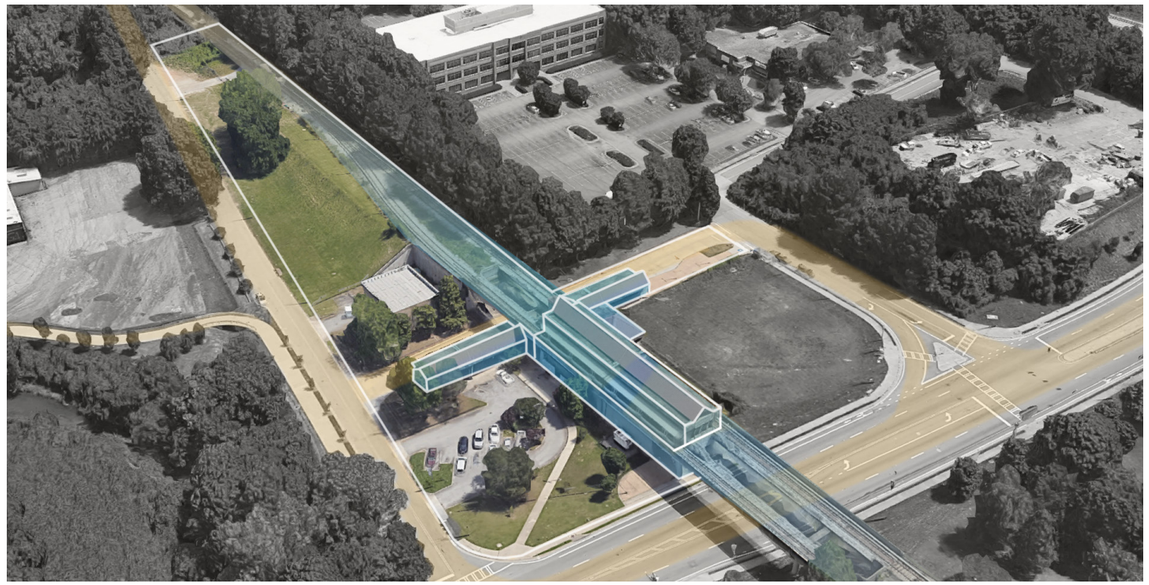
3 Peebles Corporation Joint Venture selected as developer partner

The MARTA Board of Directors approved a resolution authorizing MARTA to enter into negotiations with the Peebles Corporation for a TOD development at Bankhead Station. The joint venture includes Peebles Corporation, Bolster Real Estate Partners, Third & Urban, and Exact Capital.

Rezoning

The goal of rezoning from industrial to mixed-residential commercial-3 was to encourage Transit-Oriented Development by increasing the density of development in order to maximize non-motorized access to transit, and improve the quality of life of the community. By 2025, the City of Atlanta established a goal to increase the number of residential dwelling units within 0.5 miles of the Bankhead MARTA Station by 25,000 units. The policies put in place in 2016 for Neighborhood Planning Unit (NPU) J also encouraged commercial and residential uses in proximity to the station.

The rezoning of properties near and including the MARTA Bankhead property to MRC-3 was unanimously adopted by the Atlanta Zoning Committee on February 28, 2022, and was also unanimously adopted by Atlanta City Council on March 7, 2022.

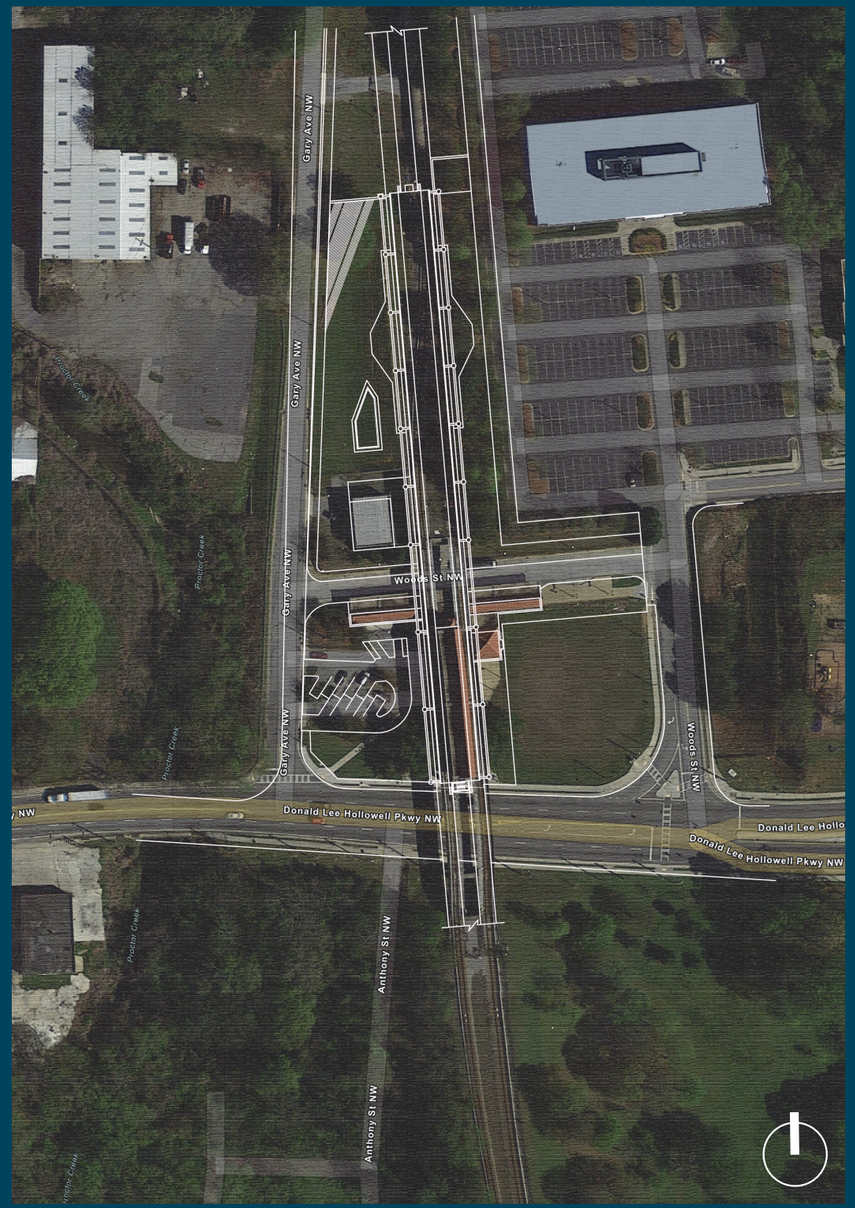


Bankhead MARTA Station 30% Platform Extension

Bankhead Station is in a part of Atlanta that is undergoing significant growth and land-use changes. Our rezoning efforts with the City and the station's location within a Federal Opportunity Zone make this TOD an incredible opportunity to provide affordable housing and other community amenities convenient to transit.

Collie Greenwood, Chief Executive Officer MARTA

Platform Extension Project



The platform extension project designed and developed by HNTB is an important milestone for the MARTA Bankhead TOD that will allow the Bankhead Station to operate at its full potential. Currently the MARTA rail platform as it exists today can only accept a capacity of two rail cars. With the extension it will be able to accept a full eight-car train capacity, which is the standard for most other MARTA stations, allowing the daily ridership to increase dramatically. HNTB submitted the 30% documentation set in June 2022.

Developer Partner Selected

Peebles Corporation

Exact Capital

Third & Urban

Bolster Real Estate Partners

Rendering courtesy of The Peebles Corporation

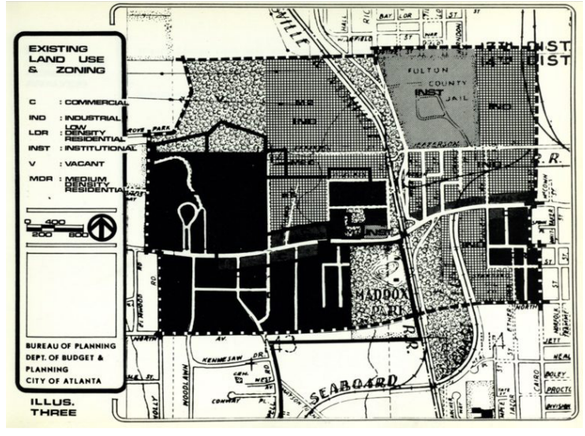
In October 2022 the MARTA Board of Directors approved a resolution authorizing MARTA to enter into negotiations with a development joint venture for the TOD of the Bankhead station. The joint venture is led by the Peebles Corporation, one of the largest minority-owned real estate development firms in the country, with a deep track record of Public-Private Partnerships, and includes co-developer Exact Capital out of New York and local firms Third & Urban and Bolster Real Estate Partners.

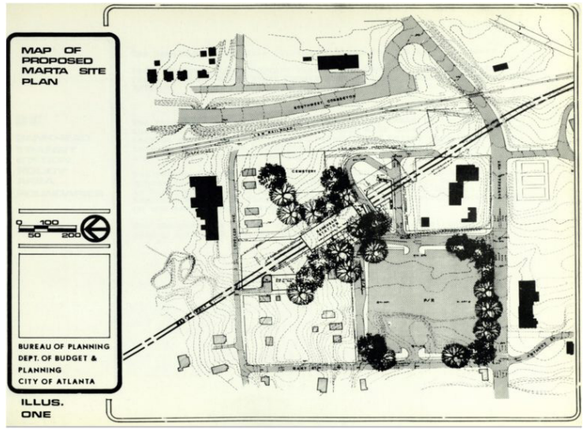
This Place Has History.

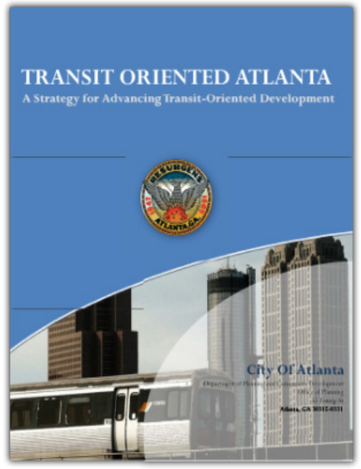
The Bankhead MARTA Station holds a unique place in the city's history. Opening its doors in 1992, the station was named after the nearby Bankhead Highway, which itself derived its name from an influential Atlanta family. However, the station's history goes beyond its name and encompasses significant social and economic transformations in the surrounding area. Originally designed to serve as a vital transportation hub connecting downtown Atlanta with its northwestern neighborhoods, the Bankhead MARTA Station played a crucial role in fostering accessibility and mobility in the city. The station provided a convenient link for residents, commuters, and visitors traveling between the heart of the city and the burgeoning neighborhoods to the west.

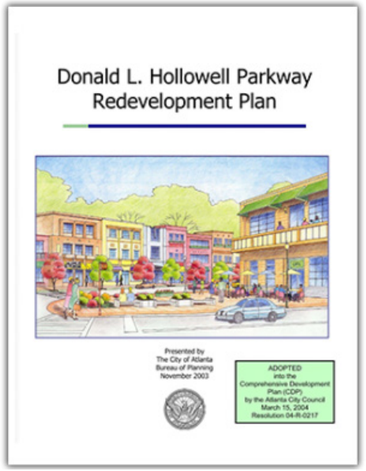
In recent years, the Bankhead MARTA Station and its surrounding area have been at the center of revitalization efforts. The station has become a focal point for community engagement and urban renewal initiatives aimed at improving the quality of life for residents and fostering sustainable economic growth. With the collaborative efforts of local organizations, city officials, and community members, Bankhead has seen a resurgence of interest and investment in its potential.

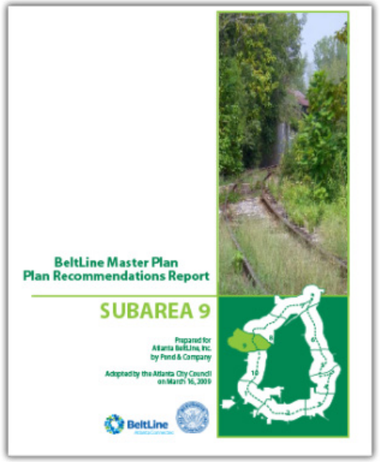
Today, the Bankhead MARTA Station stands as a symbol of resilience and transformation. It represents the ongoing commitment of the Atlanta community to address the challenges faced by urban neighborhoods and create vibrant, inclusive spaces. As Atlanta continues to evolve, the Bankhead MARTA Station remains an integral part of the city's transportation infrastructure and an important piece of its history.

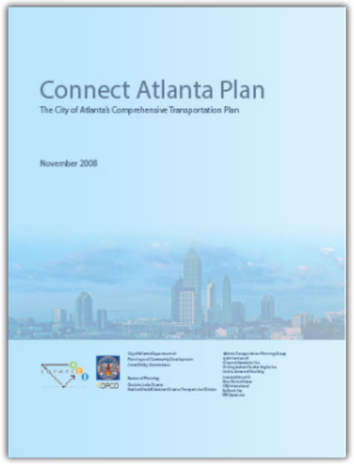


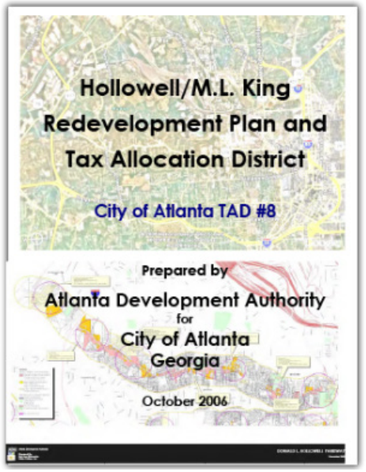


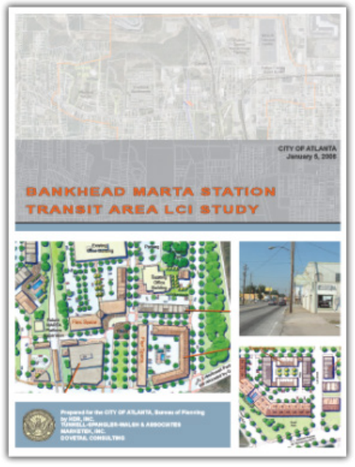












Reports analyzing current conditions and opportunities for the Bankhead area have been performed over the last several decades by various organizations and institutions, the result of which indicated that there are clear community needs to provide affordable and stable housing, employment opportunities, and better connectivity to the broader Atlanta area. Opportunities for improvement also included providing safe pedestrian access to the station, traffic diets on Hollowell Parkway, bike lanes and greater multimodal transportation options. Challenges include attaining new private development to increase residential and employment densities. The opportunity for an improved and expanded Bankhead rail station and a new TOD could help provide a safer connection point for rail users, and opportunities to attract and retain community residents and workers to the area.

Past research studies include but are not limited to:

Donald L. Hollowell Parkway Redevelopment Plan (2003)

Hollowell/M.L. King Redevelopment Plan (2004)

Bankhead MARTA Station Transit Area LCI Study (2006)

Connect Atlanta Plan (2008)

Atlanta BeltLine Master Plan: Subarea 9 (2009)

Atlanta BeltLine Master Plan: Subarea 10 (2010)

NPU-G Community Master Plan (2011)

Transit Oriented Atlanta: A Strategy for Advancing Transit-Oriented Development (2015)

Our Goal is to Create Successful Transit-Oriented Development.

"Transit-Oriented Development is where public transportation and community building meet. It has never been more important, for one simple reason: in metro areas like ours that have high-capacity mass transit, TOD is the key that unlocks Smart Growth. Smart Growth means sustainable development based on livable, walkable, mixed-use communities that minimize greenhouse gas emissions and preserve open space."

This excerpt from MARTA's 2010 TOD Guidelines was the benchmark for the project team during the design of the Bankhead Station TOD.

MARTA 's TOD Guidelines create a baseline for redevelopment at each MARTA station based on station type. It lays out the four foundational principles of TOD according to MARTA, which can be found listed out and described below. MARTA also classifies each TOD station into one of seven typology categories: urban core, town center, neighborhood, arterial corridor, special regional destination, and collector.

MARTA's Four Foundational Principles of Transit-Oriented Development:

TOD seeks greater density for a simple reason. **So that more people can live, work, shop, or go to school within walking distance of a station.**

Station-Area Development That Is Compact And Dense Relative To Its Surroundings

A Great Public Realm

A pedestrian-oriented development. Streets, sidewalks, and plazas near the station are safe and accessible with clear lighting and wayfinding.

A lively mix of uses strengthens the link between transit and development. **It creates mixed-use developments that allow people to live their lives more conveniently.**

A Rich Mix of Land Uses

A New Approach To Parking

To make parking a natural, non-dominant aspect of the visual or pedestrian experience. Reducing the number of overall spaces and taking advantage of shared parking opportunities.

MARTA 's TOD Guidelines classifies the Bankhead Station as a ***Town Center*** station typology. Town Center stations are set in nodes of dense, active, mixed-use development. These station areas differ from those in the urban core in that development is of a comparatively lesser scale, with mid-rise construction the norm rather than high-rise. However, they are similar in that the station areas incorporate a vibrant pedestrian-friendly environment and identifiable civic landmarks. Town centers tend to have a more balanced mix of uses than the urban core, with housing being a significant ingredient from the first phase of the project rather than an evolving goal.

Pedestrian connections are critical for town centers, as are local bus service and automobile access. Many town centers use local circulators and shuttles to connect the transit station to other town center destinations and the surrounding neighborhoods. Town center stations may provide some park-and-ride, but it should be of secondary importance and must be appropriately located and designed. Over time, large surface parking lots, whether originally used for park-and-ride or for station-area development, are incompatible with the town center pattern of land use and should be replaced by well-designed parking structures.

Keys to successful Town Center TOD:

- Planners and developers must secure market buy-in for residential and commercial parking ratios well below traditional zoning and market expectations.
- The organization of spatial relationships and pedestrian connectivity is critical in any TOD setting, but especially in seeking to achieve a town center mix of synergistic uses.

Station Typology Matrix

Station Type	Ideal Land Use Mix and Scale of Development	Transit Mode and Function	Public Realm	Keys to Success	Local Examples	National Examples
Town Center	- Balanced mix of multi-family residential with office, retail, entertainment, and civic uses. Vertical mixed-use is common. - May be pre-existing or new town center. Transition to lower-density outside the quarter mile radius. - Mid-rise buildings dominate	- Multimodal rail or BRT station with regional and local bus service. - Park-and-ride, if any, is secondary. - A transit origin *and* destination.	- Stations grade-separated or at-grade. - Traditional town center pedestrian network with station at focal point.	- Get market to accept reduced residential and commercial parking. - Optimize street level relationships among transit, public realm, development.	- Decatur - Brookhaven	- Rockville Town Center (Rockville, MD) - Mockingbird Station (Dallas, TX)

02 COMMUNITY ENGAGEMENT

Engaging The Local Community

Community engagement is vital towards the success of a design for a transit-oriented development. The mark of success is where the community is involved during the introduction, conceptualization, and realization of the design. MARTA's Bankhead Station Master Plan is an innovative approach to combine urban design elements in a way that both inspires safer access to the Bankhead MARTA Station and promotes a more successful route network between the station and the surrounding community. Transit-oriented development is a highly influential way to endorse public transit within a community. The plan guides the accompanying growth in a way that supports transit ridership, improves walkability, encourages connections, and maximizes access to jobs and housing for a broad, diverse population.

The goal of the various community engagement efforts was for the project team to be able to take the opportunity to hear the concerns and input of the community as the Master Plan is developed. The first step was initiating an in-person and virtual platform that allowed the community to learn about and respond to the plan for the Bankhead MARTA Station. The project team had the opportunity to meet and connect with the concerned public through in-person meetings as well as video conferencing, digital technology, and social media. Each of these platforms created a channel between public input and the project team, and all feedback was documented as clear takeaways for the project to consider.

In order to provide a project supported by the community, varying outreach tactics were executed to encourage stakeholders, residents, and commuters in the project area to provide feedback. There were both in-person and virtual public meetings, as well as pop-ups and focus group meetings where the community was able to provide input on the design and project status. The project team produced visuals, diagrams, and contextual data of the TOD and surrounding project area for the public to respond to. The project team notified residents and stakeholders of the public meetings to attend and share input during the meetings. The outreach efforts consisted of a digital, physical, and one-on-one stakeholder coordination, each of these allowing the team to spread more awareness about the project, outline the specific benefits and potential consequences, and gather public opinion.

To accomplish these objectives, the project team performed the following:

01 **Developed a list of stakeholder organizations and partner contacts.**

02 **Outlined an approach to distribute signage, digital notifications, and digital materials.**

03 **Utilized this approach so that stakeholder organizations and partners could share details about the meetings with their communities and constituents.**

Methods of Outreach

Temporary Activations & Installations

Public Workshops + Meetings

Website + Social Media

Leveraging Existing Initiatives

Community Events

Focus Groups, Neighborhood Outreach

Print + Signage

PR/Media Outreach

ON THE GROUND

Different scales of in-person outreach and engagement to **build personal relationships** and supplement digital outreach.

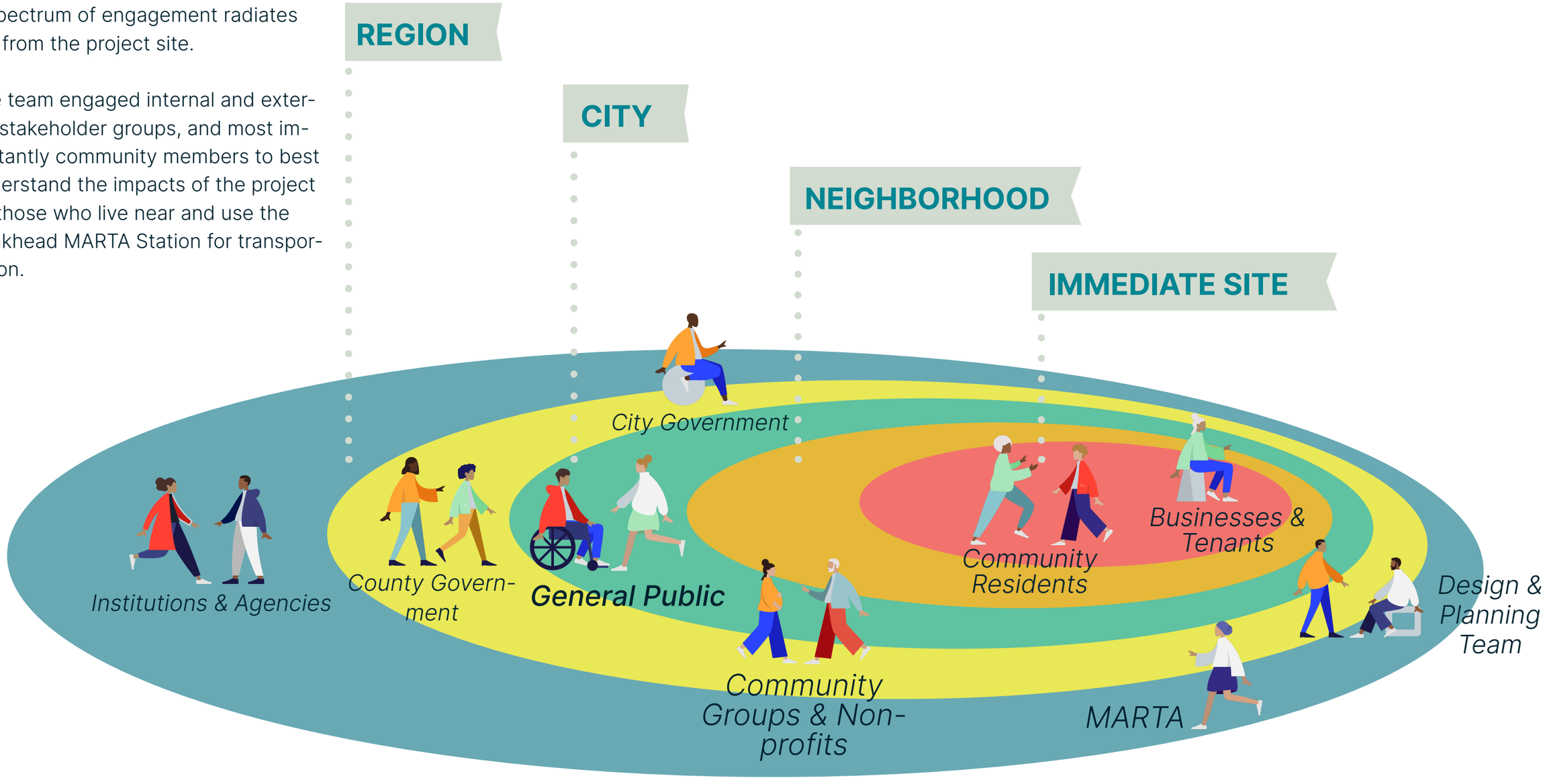
DIGITAL & PRINT

Different scales and types of communication formats that **reinforce in-person engagement** and expand outreach.

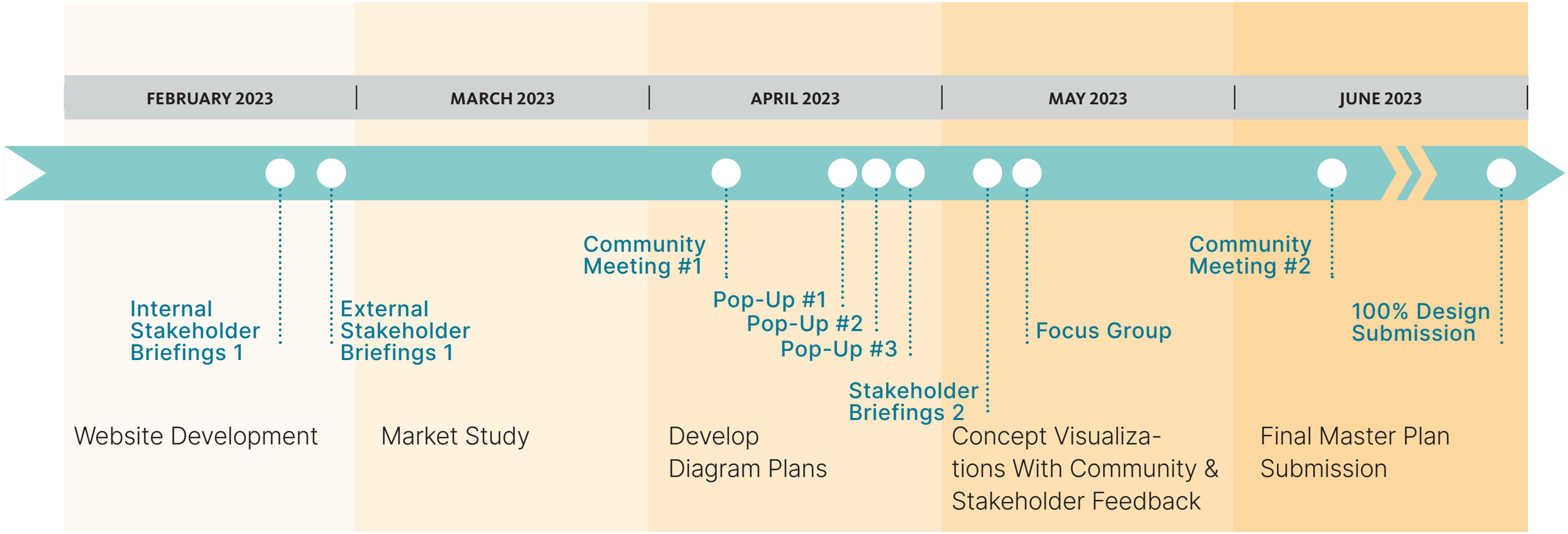
Engagement Strategy

A spectrum of engagement radiates out from the project site.

The team engaged internal and external stakeholder groups, and most importantly community members to best understand the impacts of the project on those who live near and use the Bankhead MARTA Station for transportation.



Engagement Timeline



The goal throughout the entire master planning process was to keep the community and key stakeholders engaged. This timeline highlights the key milestones and touchpoints held with internal and external stakeholders as well as the community.

Stakeholder Meetings

External Stakeholder Meetings

The Bankhead Station Master Plan team initially met with several external stakeholders to discuss the Bankhead Station Master Plan, and again after the first public meeting to present the public's feedback. Engaging with stakeholders was crucial to ensuring that there was a clear channel of communication as goals were aligned to serve the community.

Project recommendations included:

- **Provide connectivity to adjacent parks and pathways/trails**
- **Consider opportunities presented by road dieting along Hollowell Parkway, creating a safer pedestrian environment**
- **Create a pedestrian zone along Gary Avenue**
- **Ensure continuously activated public plaza**
- **Provide retail on ground level to increase foot traffic**
- **Coordinate safety and location of bike lane**

Internal Stakeholder Meetings

The team met with internal MARTA stakeholders at two phases during the design to receive feedback, recommendations, and concerns focused on safety, security, ridership for rail and bus, and general operations.

Project recommendations included:

- **Provide long-term parking**
- **Separate parking for MARTA riders from retail, office, and residential**
- **Provide substantially more parking than the existing 12 parking spaces**
- **Provide electric vehicle charging spaces**
- **Separate elevators and access between MARTA users and general public**
- **Utilize safe design techniques for pedestrians in walkways, stairways, and landscape**
- **Existing four bays for buses is adequate for increased station platform design and TOD**

External Stakeholder Groups		Internal Stakeholder Groups	
Atlanta BeltLine, Inc.	Feb 9	**MARTA Parking & Security**	Mar 1
City of Atlanta Dept. of Watershed	Feb 27	**MARTA Planning & Operations**	Mar 9
GDOT & ATLDOT	Mar 9	**MARTA Bus Planning**	May 4
City of Atlanta Office of Design, ATLDOT	Mar 16	**MARTA Operations & Security**	May 4
GDOT, ATLDOT, City of Atlanta Office of Design	May 3		
City of Atlanta Watershed & ABI	May 3		

Elected Official Meetings

The project team met with elected officials inlcuding councilmembers Byron Amos and Dustin Hillis, and commissioner Khadijah Abdur-Rahman. The elected officials provided an additional lens in evaluating and implementing the master plan. The project team gathered input and recommendations on how to engage the community the most successfully by creating and publicizing the public meetings through canvassing, helping to secure a public meeting venue, and getting the word out to the community.

Project recommendations included:

- **Bankhead community has a past of being overlooked - this plan is an opportunity to hear, advocate for, and provide the needs of the community**
- **Ensure to highlight connectivity to green space and trail systems, as their incorporation is instrumental towards the success of this project**
- **Prioritize pedestrian focus over vehicular**
- **Continue to collaborate and partner with the elected officials into future phases of the project**

KHADIJAH ABDUR-RAHMAN

Fulton County Board of Commissioners
District 6

Khadijah Abdur-Rahman is the Fulton County Commissioner for District 6, popularly known as "The Mighty6" commission district. Commissioner Khadijah, a business owner and community advocate, was elected overwhelmingly by the people of Southwest Atlanta and the communities in South Fulton County in November 2020. She secured the seat after a record-setting victory in the June 2020 Democratic Primary—winning by 16 points. She also made history by becoming the first Muslim woman elected in Georgia.

BYRON AMOS

Atlanta City Council
District 3

Byron D. Amos represents District 3 on the Atlanta City Council. He is an entrepreneur, community organizer, and public education advocate with more than 25 years of experience in building stronger communities. Byron currently serves as the CEO of Capacity Builders Inc., where he oversees community empowerment and development programs that encourage citizens to engage with their local government.

DUSTIN HILLIS

Atlanta City Council
District 9

Dustin Hillis was first elected in 2017 and is serving his second term representing the citizens of District 9 in Northwest Atlanta. He currently serves as Chair of the Public Safety Committee and is also a member of the Finance/Executive Committee and City Utilities Committee. Professionally, Dustin is a critical care registered nurse who worked in the Neuroscience ICU at Emory University Hospital from 2013 to 2018.

Public Meetings

In a continued effort to expand outreach in the community, the Bankhead Station Master Plan Project Team hosted an initial in-person public meeting on April 11, 2023, to provide stakeholders, residents, and businesses an introduction to the project details, and to obtain feedback on the conceptual aspects, as the community is integral towards the success of the TOD. Upon entering, the 62 participants in attendance registered with their personal information in order to have record of who attended as well as having contact information to keep attendees informed of future project updates and meetings. The project team delivered a presentation that provided an overview of the project, followed by an opportunity for the public to provide questions to the presenters and create some dialogue. A breakout session capped the evening where the public had the opportunity to provide feedback. Arrival mapping boards provided the opportunity for attendees to denote how they arrived to the meeting and how they preferred to arrive in the future. Visual options of the program and design principles were printed on large format boards for individuals to provide feedback of their preferences or least desired options. Open-ended questions on other boards were provided for attendees to provide examples of other preferences and desires they have for the TOD.

On April 13, 2023, the project team hosted a virtual public meeting of the same presentation, provided a questions and answer session, and integrated polls with the same content as the visual boards.

The majority of the participants of the public meetings are study-area residents, followed by occasional MARTA riders, or persons with an interest in a successful TOD at the Bankhead Station. Notably, successful participation was attained from a diverse cross-section of the community with the use of both traditional and non-traditional outreach methods, allowing the team to both expand the reach into the community, but also ensure all demographics were at the table in the outreach planning and execution process.

Key takeaways included:

- **A strong preference to include grocery and retail vendors**
- **Desire for inclusionary design for seniors and physically challenged residents**
- **High community concern for safety and security for pedestrians and patrons of the station**
- **Concern for rail and bus connectivity, especially in light of reduced service**
- **New and increased bike safety, including addition of bike lane extension past limits of the station**
- **Affordable and stable housing opportunities**
- **Employment opportunities**

Meeting 1 Summary

Public Meeting 1 (In-Person): Tuesday, April 11, 2023, 6:30 p.m.

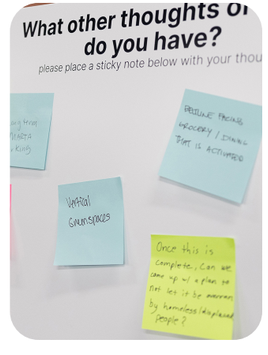
John Lewis Invictus Academy
1890 Donald Lee Hollowell Pkwy NW, Atlanta, GA 30318
Total attendance: 62

Public Meeting 1 (Virtual): Thursday, April 13, 2023, 6:30 p.m.

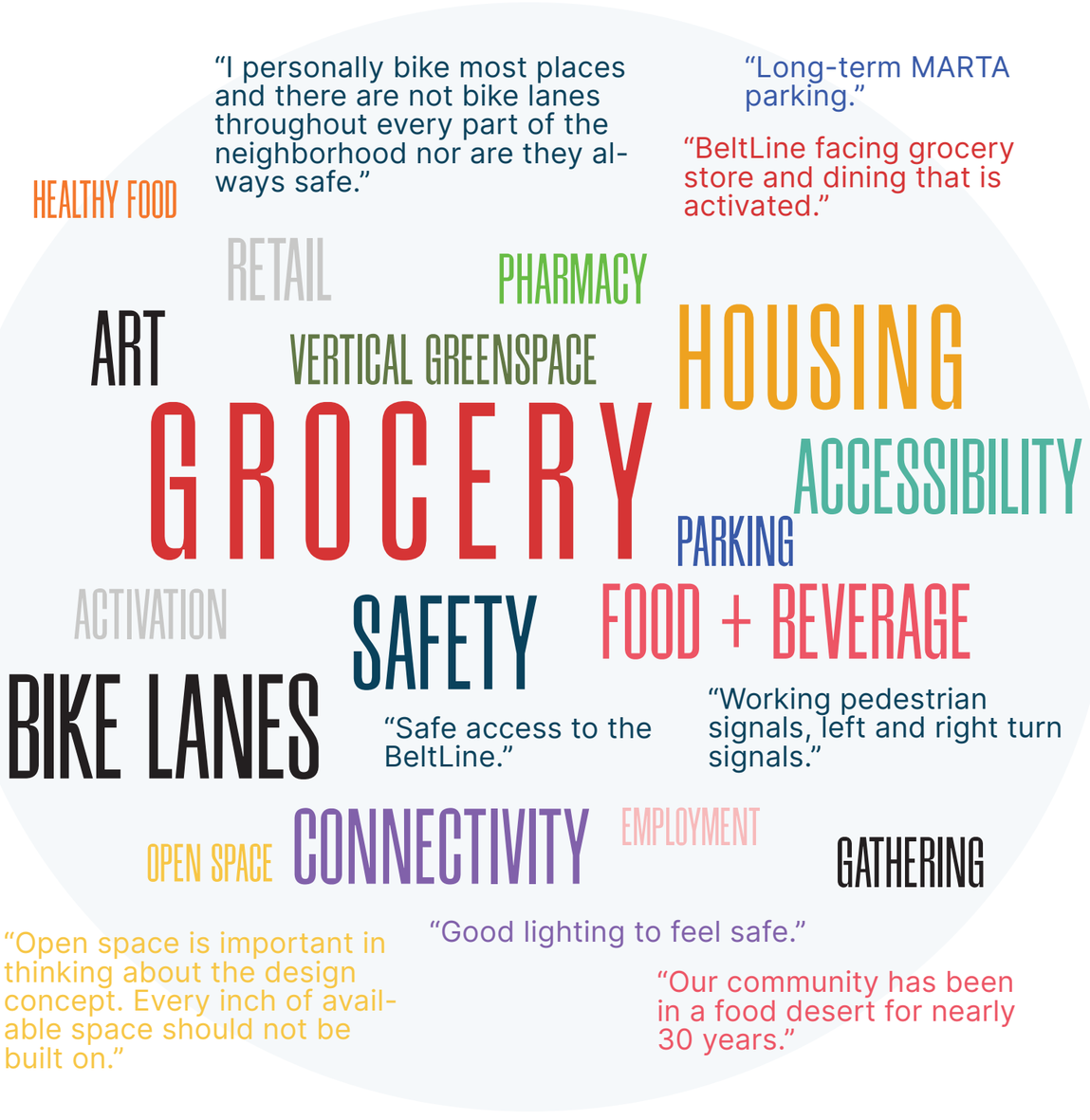
Web-based platform
www.bankheadmasterplan.com
Total attendance: 56

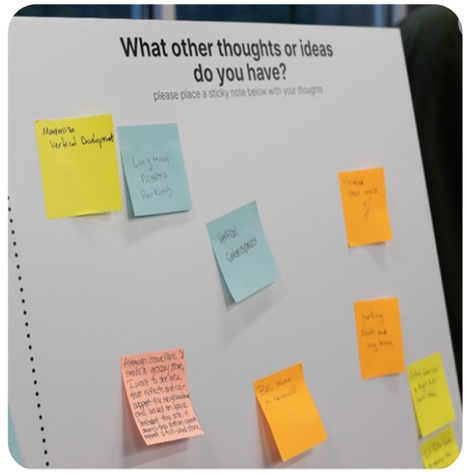
Public Meeting 2 (In-Person): Tuesday, June 13, 2023, 6:30 p.m.

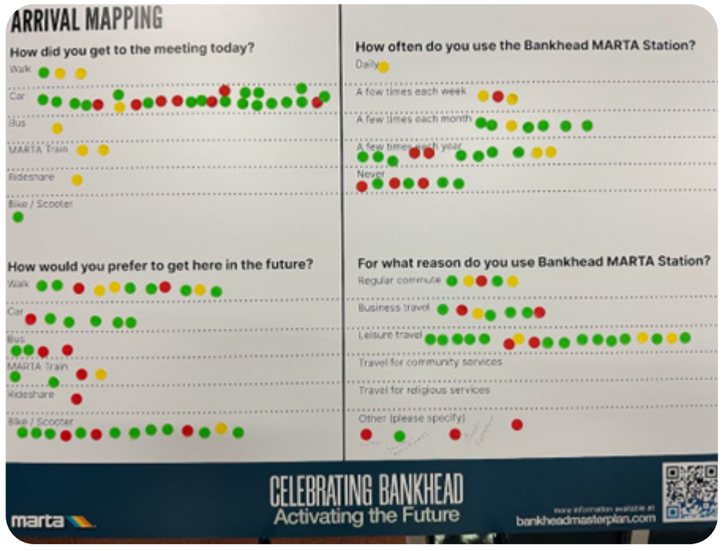
John Lewis Invictus Academy
1890 Donald Lee Hollowell Pkwy NW, Atlanta, GA 30318
Total attendance: 60

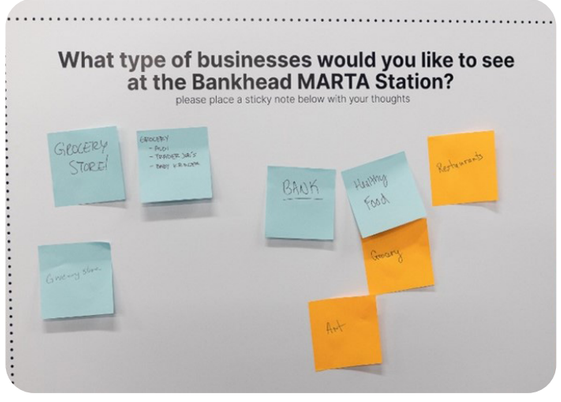


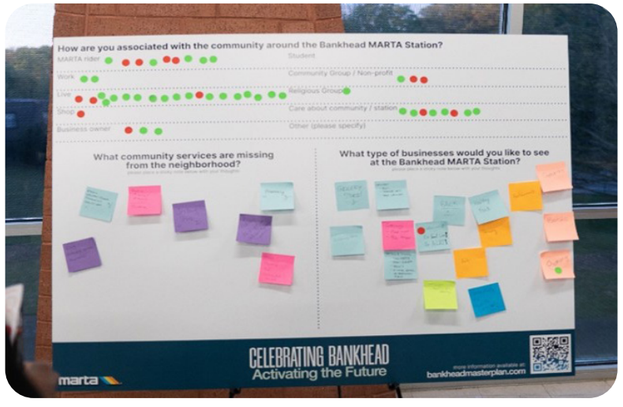
The project team created boards curated from the presentation that provided the in-person meeting attendees a closer look at topics that were discussed. These boards covered various potential aspects for the Master Plan design. They were placed on the project website and presented in the meeting.











Public Meetings

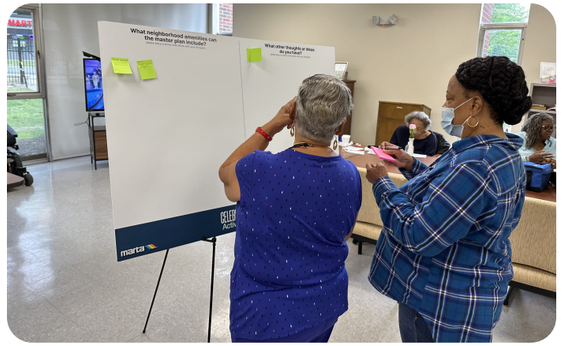
Meeting 2 Summary

The final Bankhead Station Master Plan community meeting was held on June 13, 2023, with 60 meeting attendees. During this meeting, the project team presented the final concept of the master plan which derived from the community input, market study, and TOD principles. The team provided next steps for the development and received additional feedback in the form of a question and answer session.

The community engaged and asked questions about the plan, project timelines, anticipated closure of the station, and the procurement process. Key takeaways included the continued desire for affordable housing, job opportunities, increased bike lanes and bike safety, employment opportunities, and a strong desire for the TOD to create a sustainable opportunity to retain area residents and discourage displacement.

Focus Group

Another outreach tactic employed in order to capture more essential feedback was conducting virtual focus groups, facilitated by the project team. The goal was to promote a discussion among community members about the concept plans as well as to review plan images. Twenty-five people were engaged in this discussion on May 4, 2023. To note how information gathered can be better compiled and represent the community's outlook on the project, a survey containing the information from the focus group was distributed following the focus group meeting and was posted on the project website from May 4-8, 2023. The survey garnered 17 responses from the public. The desire for more feedback led to continued outreach to the community in various forms including station pop-ups.



Pop-Ups

The project team executed three pop-up events at the following locations:

- **Dogwood Senior Center (2)**
- **Bankhead MARTA Station during the MARTA Market**
- **Good Samaritan Health Center**

Each pop-up lasted three to four hours with the intention of yielding input from target demographics, whose voice may not have come through or been represented at the public meetings. Boards from the previous public meetings were brought to each venue and provided the opportunity for feedback from the attendees, all to ensure the team had a holistic view of the community's needs and goals for the project.

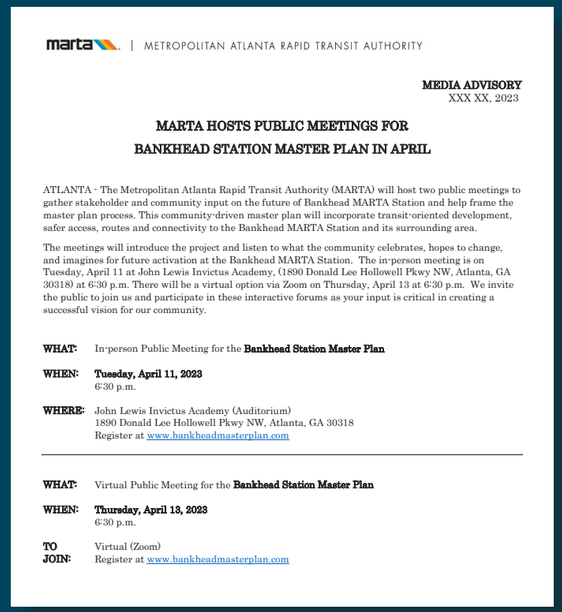
Engagement Efforts

The project team developed and distributed a partner toolkit to stakeholders and partner transportation agencies that provided the following:

- **Information about the project**
- **Sample social media posts**
- **Additional graphics/images**
- **A digital flyer**

Stakeholders were encouraged to share information included in the toolkit across their own social media channels, newsletters, and communication platforms to reach the largest audience possible.

The project team shared content outlining the public meeting details with MARTA to post on their website. The outreach team also shared content and graphics outlining the public meetings with MARTA's social media team to post on all social media channels.



marta | METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY

MEDIA ADVISORY
XXX XX, 2023

MARTA HOSTS PUBLIC MEETINGS FOR BANKHEAD STATION MASTER PLAN IN APRIL

ATLANTA - The Metropolitan Atlanta Rapid Transit Authority (MARTA) will host two public meetings to gather stakeholder and community input on the future of Bankhead MARTA Station and help frame the master plan process. This community-driven master plan will incorporate transit-oriented development, safer access, routes and connectivity to the Bankhead MARTA Station and its surrounding area.

The meetings will introduce the project and listen to what the community celebrates, hopes to change, and imagines for future activation at the Bankhead MARTA Station. The in-person meeting is on Tuesday, April 11 at John Lewis Invictus Academy, (1890 Donald Lee Hollowell Pkwy NW, Atlanta, GA 30318) at 6:30 p.m. There will be a virtual option via Zoom on Thursday, April 13 at 6:30 p.m. We invite the public to join us and participate in these interactive forums as your input is critical in creating a successful vision for our community.

WHAT: In-person Public Meeting for the **Bankhead Station Master Plan**

WHEN: **Tuesday, April 11, 2023**
6:30 p.m.

WHERE: John Lewis Invictus Academy (Auditorium)
1890 Donald Lee Hollowell Pkwy NW, Atlanta, GA 30318
Register at www.bankheadmasterplan.com

WHAT: Virtual Public Meeting for the **Bankhead Station Master Plan**

WHEN: **Thursday, April 13, 2023**
6:30 p.m.

TO JOIN: Virtual (Zoom)
Register at www.bankheadmasterplan.com

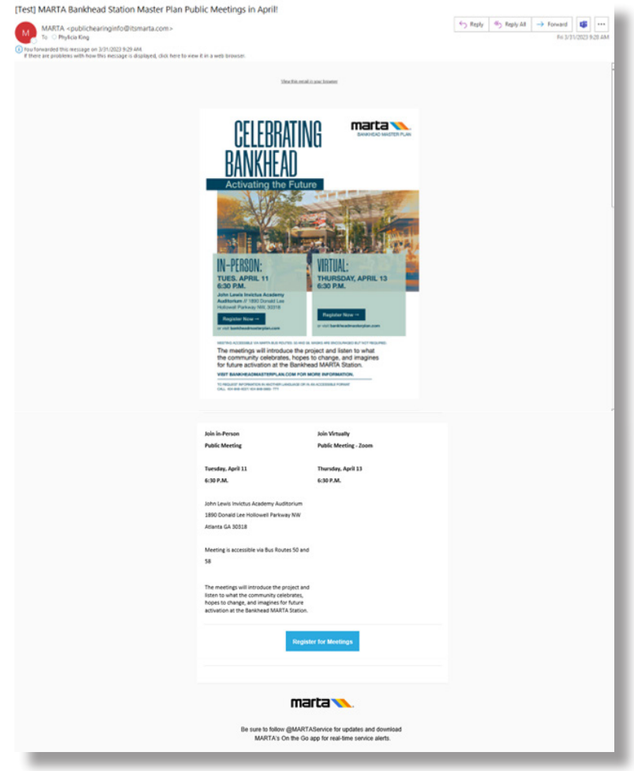
MARTA's communications team utilized its media contact and listserves to increase coverage for the public meeting. The information was distributed to media outlets.

The project team sent out an initial email and two reminders to approximately 200 community stakeholders and key transit contacts. These emails informed stakeholders about the public meetings and included a digital flyer.

12 **emails advertising the meetings were distributed to an audience of over** **200**

Approximately **80** **stakeholders opened each email**

Less Than **5** **of the** **200** **unsubscribed**



The outreach team promoted the public meetings through many vehicles, canvassing being a primary method. Canvassing allowed the team to engage with the affected project area and the affected residents. It also offered a unique opportunity for the team to envision the tangible impacts of the project; this was a critical consideration as the team worked to gain the community's trust and endorsement.

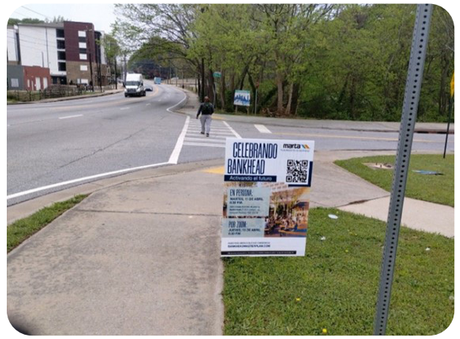
While canvassing the project area, the outreach team coordinated signage placement between April 4-14, 2023. Signage provided details about the upcoming public meetings for the project in the hopes of gaining traction among members of the community. Project signage was placed in neighborhoods, at businesses, at five MARTA stations, and along MARTA bus and rail routes within the impacted corridor. The canvassing plan included the following:

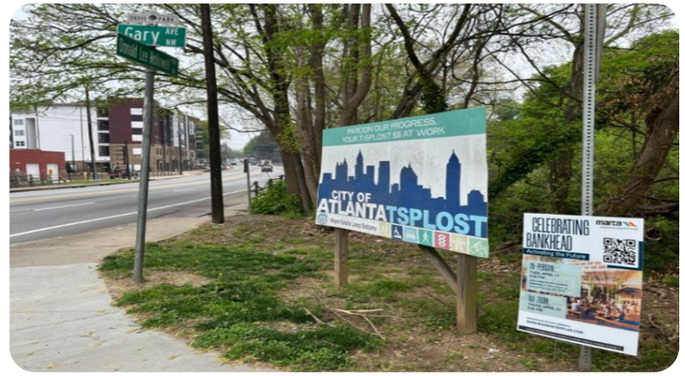
- **Flyer distribution at 20 assigned locations, including churches, apartments, community centers, and senior centers.**
- **Yard sign distribution at five MARTA stations in the project area: H.E. Holmes, Bankhead, Ashby, Westlake, and Vine City.**
- **Yard sign distribution at 10 key intersections along the corridor.**
- **Yard sign distribution along Proctor Creek and West BeltLine Trail.**
- **A-frame distribution by the MARTA Team at MARTA stations in the project area: H.E. Holmes, Bankhead, Ashby, Westlake, and Vine City.**

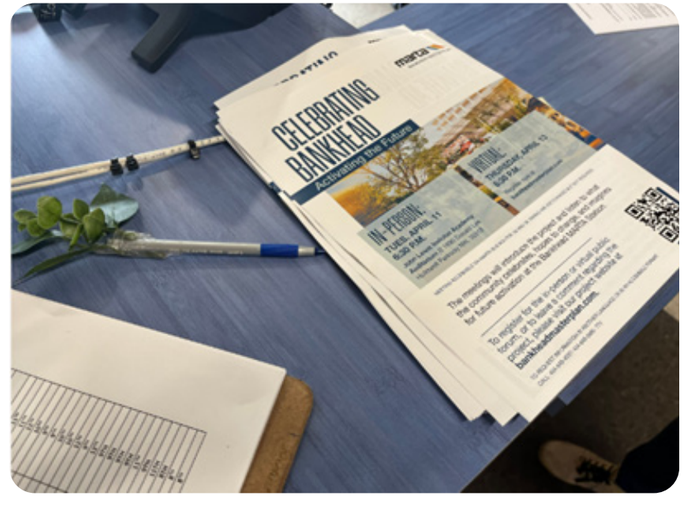
The canvassing team had great success engaging with the community and were able to distribute 3,000 flyers, nine A-frames, and 65 yard signs, all of which encouraged residents and businesses to attend the public meetings so they would have the opportunity to share their feedback about the project.

Meeting 1 - Flyer

Meeting 1 - Social Media Post



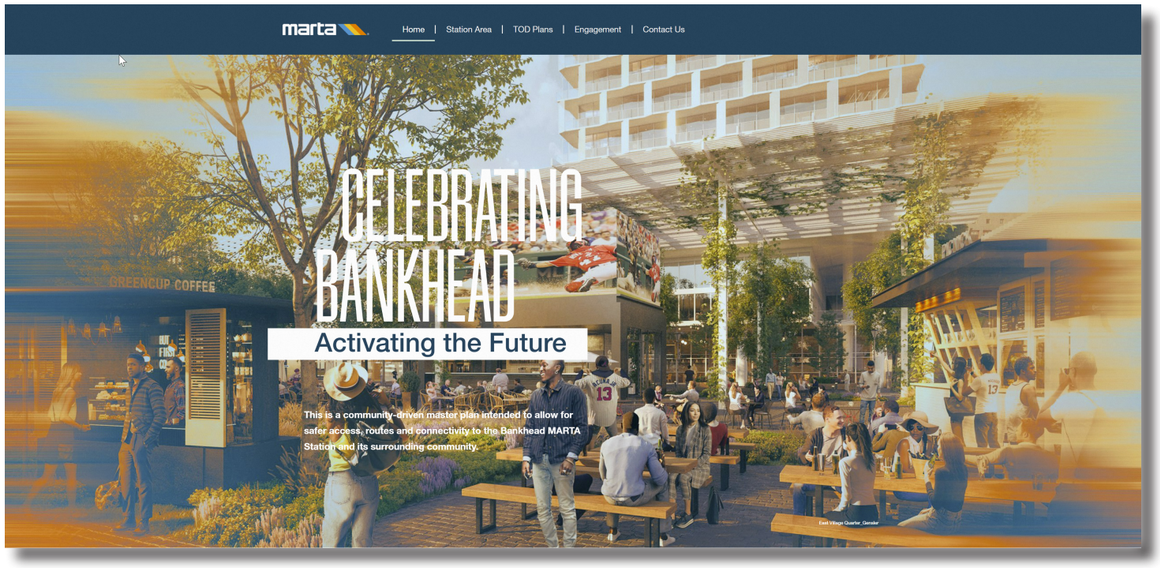




Project Website

The project website was the primary method of communication throughout the duration of the project. The website included meeting registration, project information, and a comment card where participants could provide questions and comments in advance of the meetings. The website was an up-to-date digital archive of project information, accessible to all affected members of the public. Meeting recordings, meeting materials, and project presentations could also be found on the website for review. It allowed the community to follow along with the master plan's progress throughout the project, as updates were posted after every community meeting and focus group. Below is the website landing page that guided visitors to the various pages of the website.

The project team created an FAQ document consisting of questions that emerged from the initial public meetings. The FAQs were uploaded to the project website and distributed at the final community meeting. Common themes in the comments, and questions from the meeting included feedback about affordable housing, safety, grocery, retail, parking, and connectivity. Below is a graphic illustrating comments made, with the more frequently voiced items depicted in greater size.

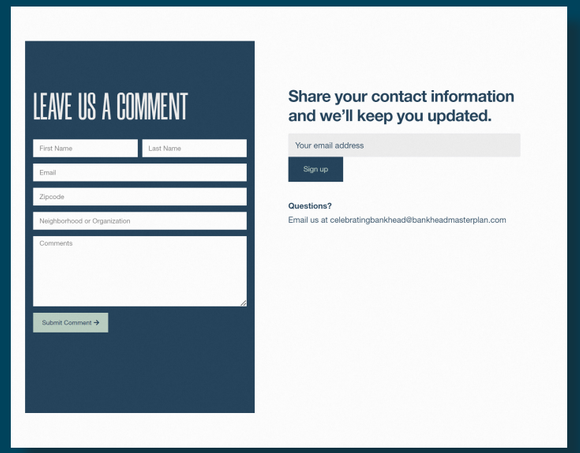


Selection of Comments Received from the Website

> We would love to see a small grocery store and affordable grab and go options for quick food, maybe a sit down restaurant of some sort, but again affordability is important.

> Safe pedestrian crossings, public art, and multi-functional green spaces are all important.

> Looking forward to continued engagement and development!



Website Comment Card

> Open space is important when thinking about the design concept.

> While the focus is on the MARTA station, there is a need to address the traffic pace and pattern in the area.

> Our community has been in a food desert for nearly 30 years.

02

THE SITE

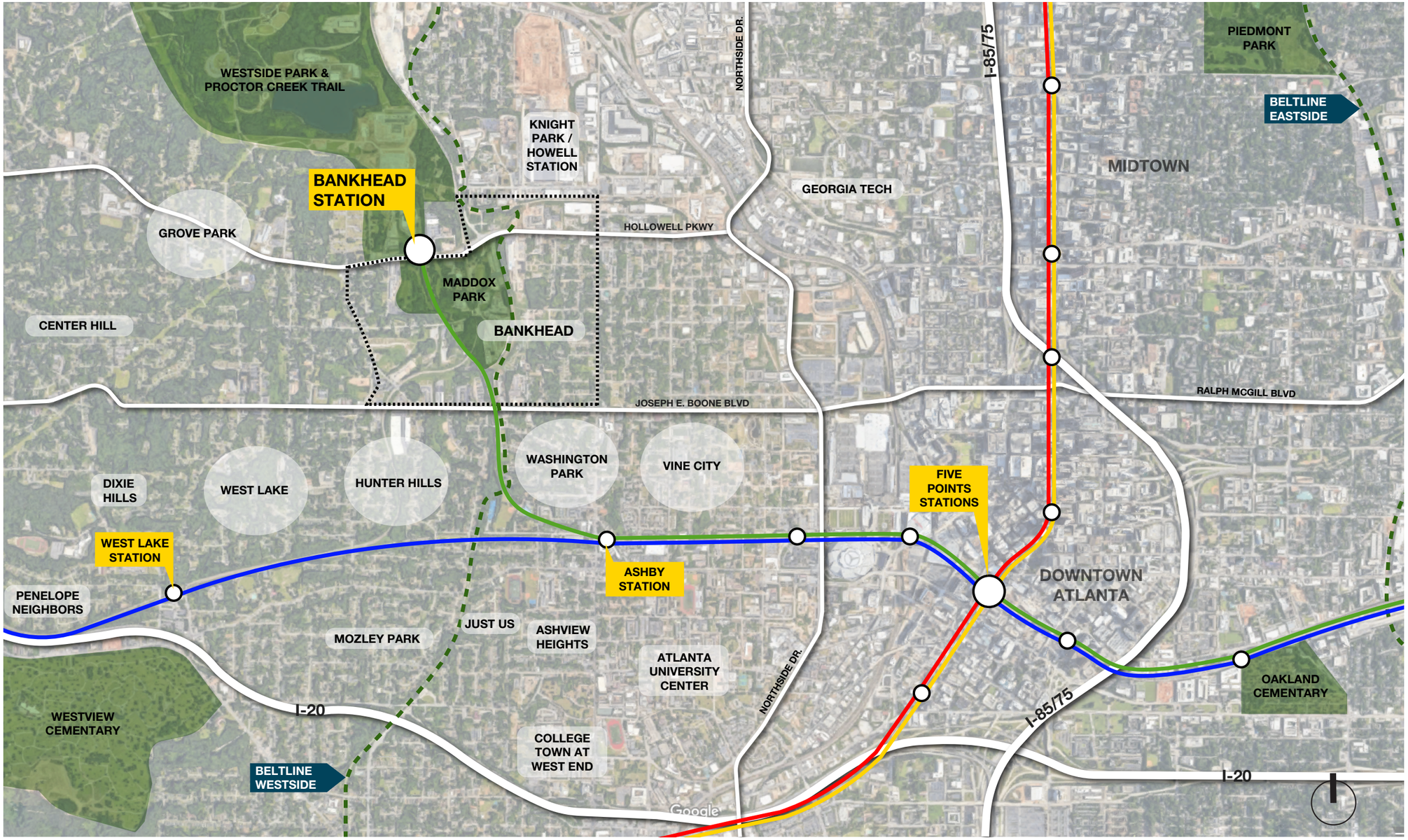
This Project Has The Potential to be Transformational for This Community.

> This is a transformational project in a number of ways. The first is that we're able to create real cultural vibrancy on site, and have people there in a live, work, play environment so that there are no dead times like the downtowns in some cities where outside of the nine to five there's not a soul on the streets, which is certainly something the city of Atlanta can benefit from as public transportation becomes more and more the preferred mode of transportation as the population grows and traveling infrastructure struggles to keep up.

Donahue Peebles III,
Executive Vice President, Peebles Corporation

Bankhead Station connects the community to the City of Atlanta.

With regional destinations like Westside and Maddox Park, Bankhead serves as the anchor point of the MARTA Green Line acting as a gateway to the city. The Bankhead Station connects the city to tremendous community and green space assets and the TOD will continue to amplify and enhance these assets.



Bankhead is a neighborhood located west of downtown Atlanta, Georgia. The neighborhood's name comes from Bankhead Highway, a thoroughfare that has since been renamed the Donald Lee Hollowell Parkway to honor a civil rights attorney who lived near Bankhead in the nearby affluent and historic Collier Heights neighborhood.

Bankhead MARTA Station is not only an essential point of connection between the local community and the City of Atlanta, but it is also a gateway to Westside Park, Maddox Park, and the Bankhead neighborhood. It is also well connected to the BeltLine and Proctor Creek Greenway and easily accessible from the Blue and Green MARTA lines.

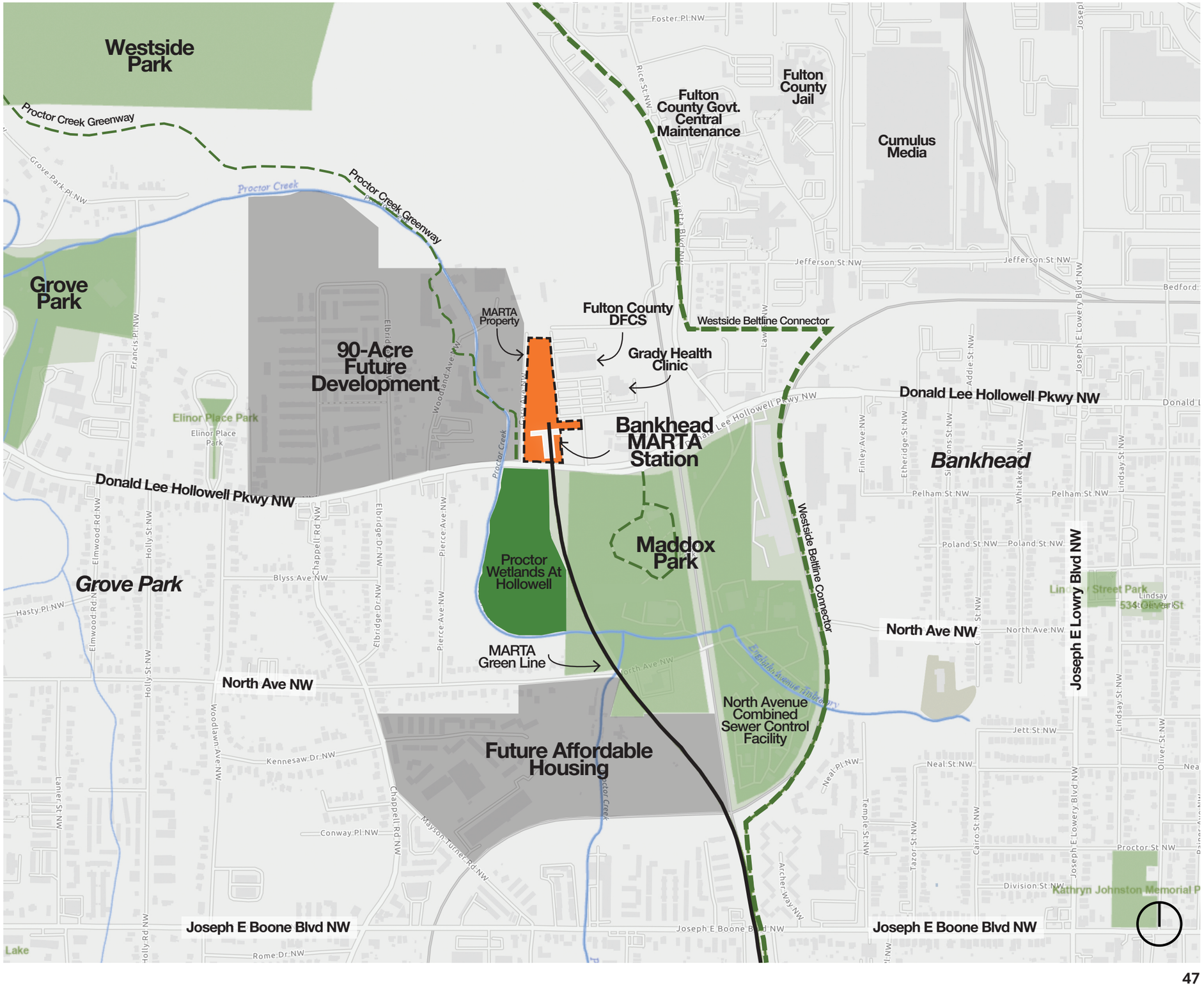
The Bankhead Station area includes portions of the City of Atlanta Neighborhood Planning Units (NPU) J and K, and census tracts 85, 23, and 7. This area is beginning to see increased development and trail activity proposed by the Atlanta BeltLine and a mixed-use development under construction in the Grove Park neighborhood.

Site Adjacency Analysis

The site adjacency analysis is a crucial component in the development of a master plan as it helps inform and guide the decision-making process. It involves assessing the relationships and between the site and its surrounding environment, including existing infrastructure, land uses, natural features, and future growth and development of adjacent properties.

The area surrounding the station has undergone significant changes in recent years and features a complex socioeconomic profile. The project site, located in-between the Bankhead and Grove Park neighborhoods features a rich mix of land uses that includes single and multi-family residential, county government buildings, and public parks. Additional neighborhoods adjacent to the Bankhead Station that will benefit from the proximity to the TOD are Rockdale, Knight Park, English Avenue, Washington Park, and Hunter Hills. The Bankhead Station features the terminus of the MARTA Green Line which serves a significant role in connecting these neighborhoods with the rest of Atlanta. Several auto-oriented corridors run through this area including Donald Lee Hollowell Parkway, North Avenue, Joseph E. Boone Boulevard, and Joseph E. Lowry Boulevard.

There are three prominent parks near the station: Maddox Park directly across the street and south of the station, Westside Park to the north of the site, which is connected to the BeltLine, and Grove Park which is less than 1 mile west of the station. The Westside BeltLine Connector and the Proctor Creek Greenway are part of the broader Atlanta trail system which increases pedestrian and bicycle connectivity to the station. Proctor Wetlands is a planned park directly to the south of the park which will further place prominence on green space adjacent to the TOD. These park and trail systems tie directly back to the enhancement of the future development, and speak to the desires of the community to be connected to green space, and safer pedestrian and bicycle access.

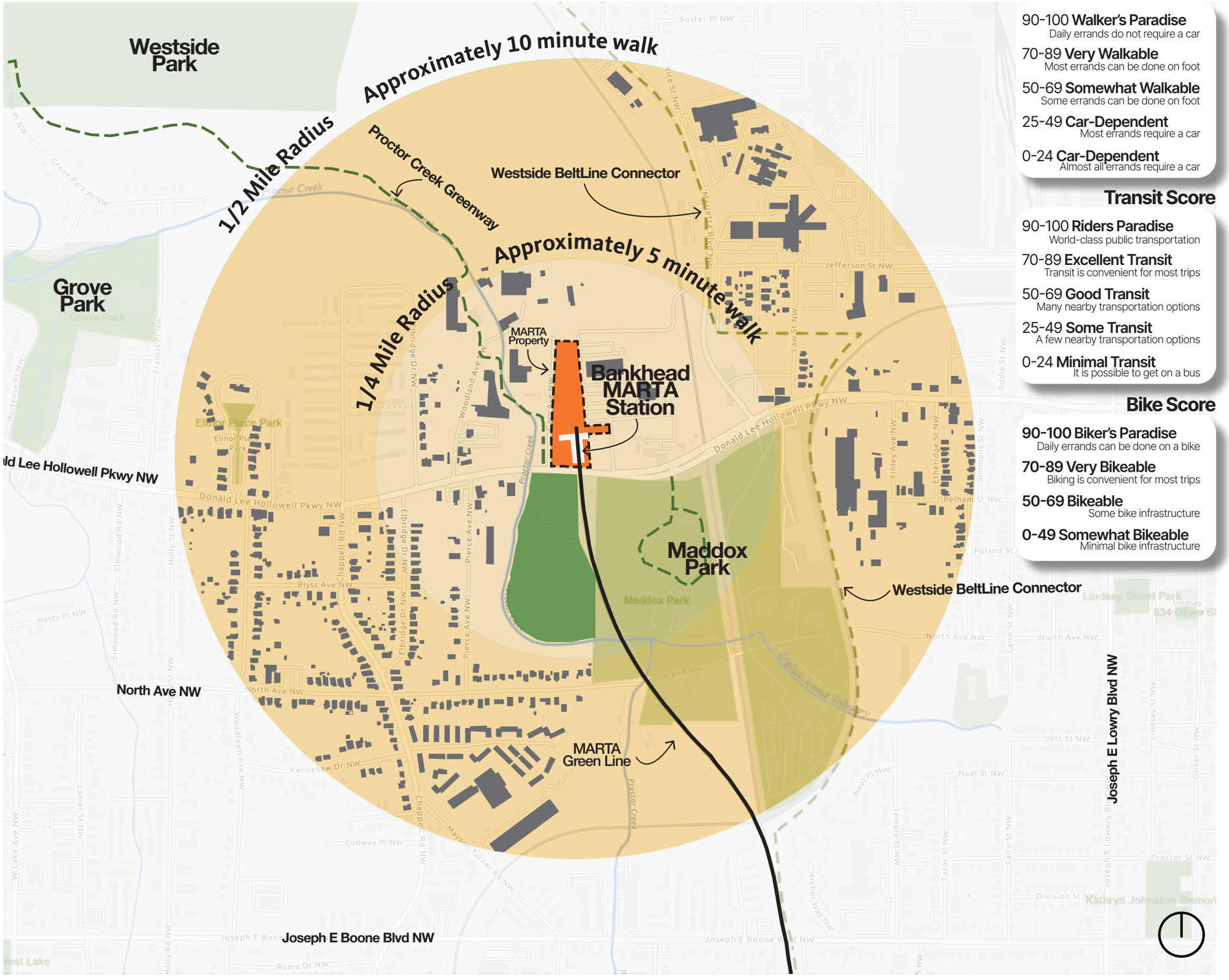


Mobility Analysis

A quarter-mile is the standard distance estimated for comfortable walkability to any station. With the emergence of micromobility and bicycle commuters, a half-mile is considered transit accessible. Located on the diagram to the right, the two standards of accessibility to the station are shown. As an end of line station, Bankhead represents an opportunity to not only create a new Town Center, but can serve as a connection point for those accessing the MARTA system. Ensuring the station remains visible and accessible to all as development takes shape will be critical.

Validated by leading academic researchers, Walkscore.com was used to determine the site's "walk score" which provides a score from 0-100 giving an indication of walkability. Its "transit score" provides a score indicating how well a site is served by public transit and a "bike score" which provides a score measuring how bikeable an area might be. Bankhead Station's "walk score" of ***37*** indicates that most errands require a car. Whereas the "transit score" of ***51*** indicates that the area is well served by transportation options. Finally, the "bike score" of ***28*** means that the area is somewhat bikeable, and that the area features minimal bicycle infrastructure requiring necessary improvements.

Through the various community engagement efforts, it has been strongly voiced by community members that there is a strong desire and need for increased pedestrian, bike, and bus access to and from the station area. The goal of this study, analysis, and proposal is to not only increase train ridership through a TOD but to also provide safer and increased access to the community for multimodal transportation. The market study supports that and TOD at this location will serve as a catalyst for future development by improving the infrastructure needed to attract development.



Walk Score

- 90-100 **Walker's Paradise** — Daily errands do not require a car
- 70-89 **Very Walkable** — Most errands can be done on foot
- 50-69 **Somewhat Walkable** — Some errands can be done on foot
- 25-49 **Car-Dependent** — Most errands require a car
- 0-24 **Car-Dependent** — Almost all errands require a car

Transit Score

- 90-100 **Riders Paradise** — World-class public transportation
- 70-89 **Excellent Transit** — Transit is convenient for most trips
- 50-69 **Good Transit** — Many nearby transportation options
- 25-49 **Some Transit** — A few nearby transportation options
- 0-24 **Minimal Transit** — It is possible to get on a bus

Bike Score

- 90-100 **Biker's Paradise** — Daily errands can be done on a bike
- 70-89 **Very Bikeable** — Biking is convenient for most trips
- 50-69 **Bikeable** — Some bike infrastructure
- 0-49 **Somewhat Bikeable** — Minimal bike infrastructure

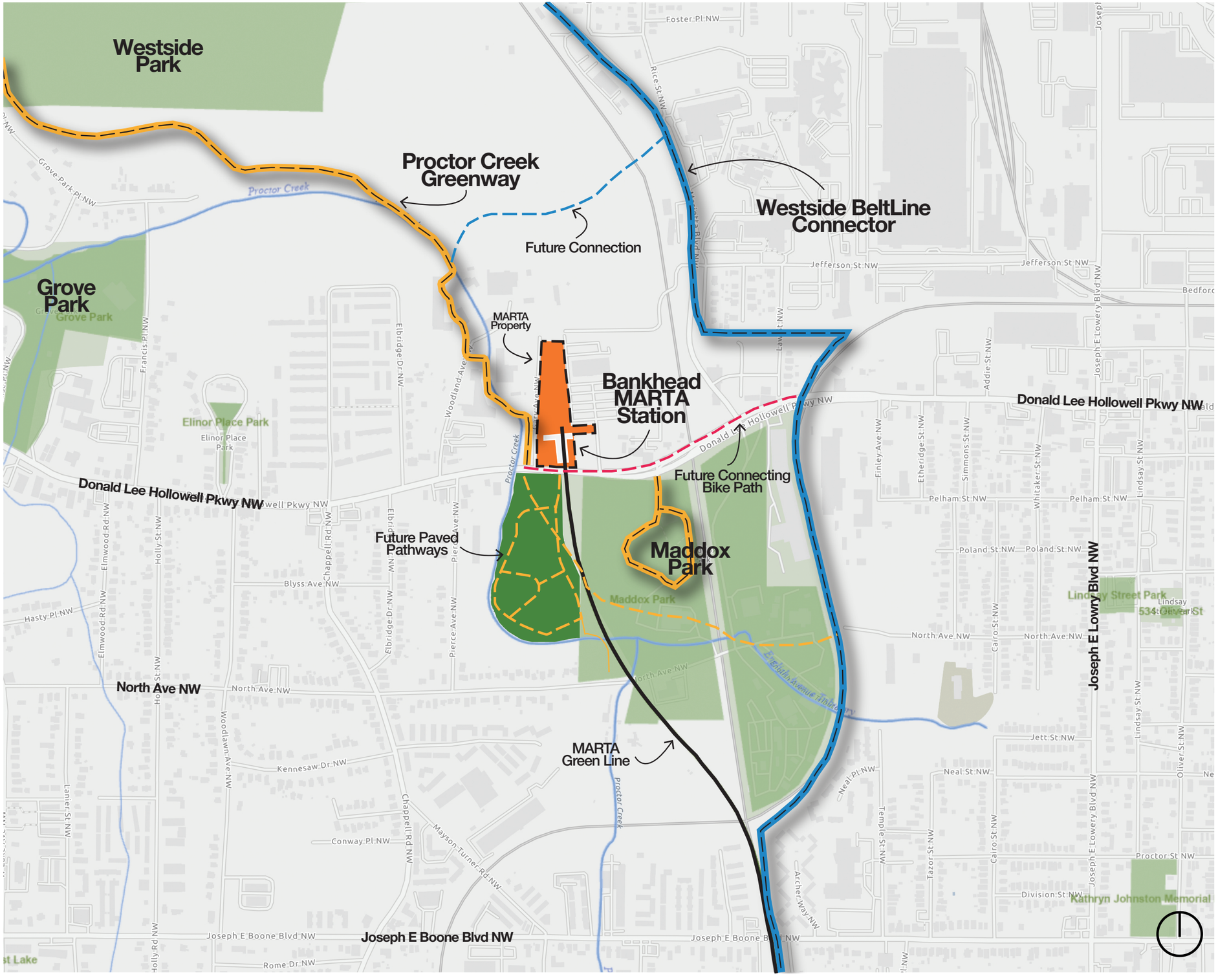
Trail Connection Analysis

Being that the Bankhead Station and TOD are located at the intersection of several trails, the Bankhead Station is primed to be an integral node and destination to both the built environment and to green space. Trail connections to a transit station can have a significant impact on ridership in several ways:

Access and Convenience: By providing a direct and seamless connection between trails and the transit station, ridership can be increased. Trails offer an alternative mode of transportation, particularly for pedestrians and cyclists, allowing them to easily access the transit station without relying solely on traditional modes of transportation like cars.

Multimodal Integration: Trail connections promote multimodal transportation, where individuals can combine different modes of transportation for their journeys. This seamless integration between trails and transit encourages riders to incorporate public transportation into their overall travel patterns, leading to increased ridership.

Last-Mile Connectivity: The "last mile" refers to the final leg of a person's journey from a transit station to their ultimate destination. This segment is often considered critical, as it can determine the overall attractiveness and convenience of using public transportation. By providing trail connections, transit stations become more accessible and attractive to people who live or work within a reasonable distance.



Bus Route Analysis

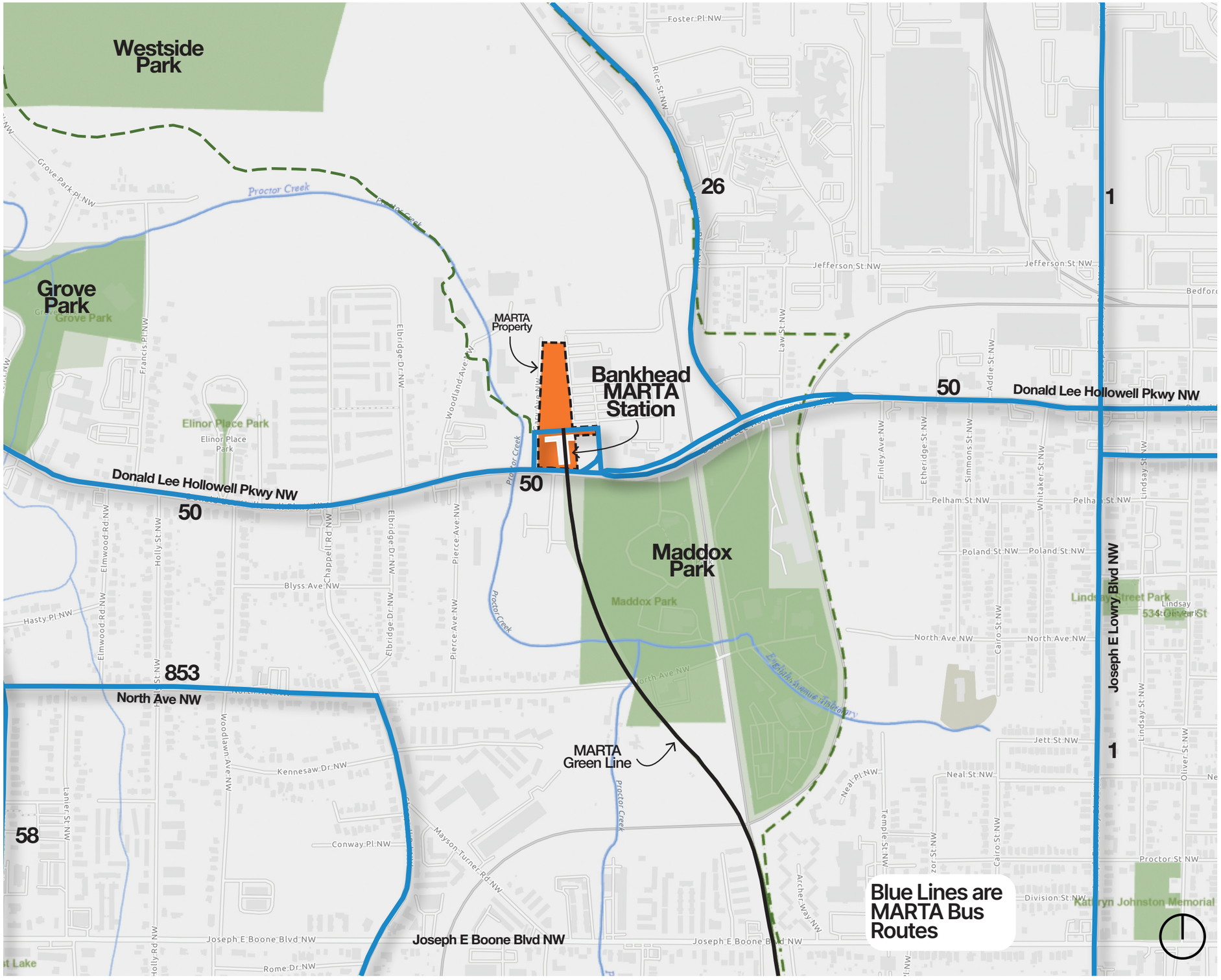
The MARTA bus network currently includes 91 routes covering over 1,000 route-miles throughout metro Atlanta. The Bankhead Station serves two primary bus routes: numbers 26 and 50. Route 26 operates east/west between Five Points and Bankhead stations, and includes stops at the Georgia Institute of Technology, Coca-Cola HQ Campus, and King Plow. Route 50 operates east/west between North Avenue and Bankhead stations, and includes stops at the Georgia Institute of Technology, Fulton DFCS Office, and Dogwood Senior Center.

There are four bus parking stalls that exist at the Bankhead Station, and it was confirmed with MARTA Operations along with the constraints of the site that keeping these four spaces is sufficient to serve the riders at this location. Bankhead Station bus riders currently have access to the train platform by going inside the station and traveling vertically by the stairs, elevator, or escalator.

Being an end of line station, Bankhead train riders rely heavily on bus services to provide access to destinations beyond the rail limits, as the bus system extends further north, south, and west where many train riders commute from. Without access to an automobile, this is the primary way for many riders to get to the Bankhead Station, further emphasizing the importance for connectivity to the surrounding neighborhoods and city beyond.

TOTAL TRANSFERS BUS TRANSFERS TO BANKHEAD STATION			
	2019	2021	2022
Jan	5,902	4,909	2,364
Feb	5,605	4,958	2,495
Mar	5,728	5,552	3,049
Apr	5,037	5,207	2,959
May	6,491	4,368	3,417
Jun	5,862	3,549	3,473
Jul	6,326	3,056	2,902
Aug	6,501	3,036	3,591
Sep	6,531	3,816	3,041
Oct	6,941	3,518	3,474
Nov	5,957	3,396	2,894
Dec	6,200	2,900	3,071

Per the March 2023 market study, the average user of Bankhead Station travels more than 2.5 miles via bus to use rail service.



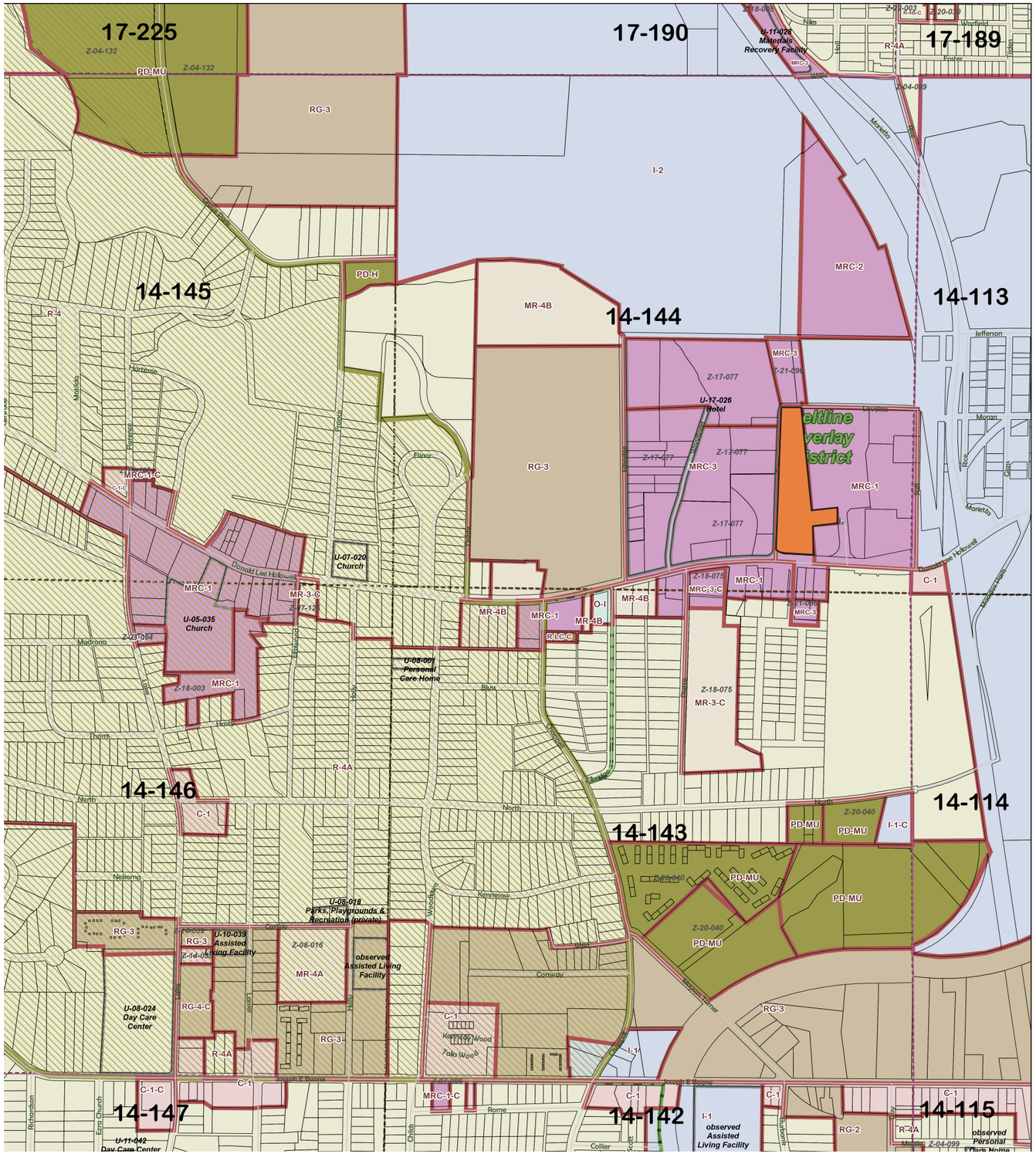
Zoning Analysis

The zoning analysis was completed as an initial exercise to not only understand the minimal requirements for the design, but to understand the full range of possibilities that the site can hold. Located in a mixed-residential commerical-3 (MRC-3) and Beltline Overlay district, the city has designated the site as a location for dense development. The zoning code identifies MRC-3 as having high-density commercial and residential uses along major corridors intended to serve larger areas of the city, and provide larger commercial uses with a significant employment concentration.

The site is also situated within the BeltLine Overlay District which encourages quality development opportunities including open space, connection to multi-use trails and green space, connectivity, reduction of congestion, and creates a diversified urban environment where people can live, work, shop, meet, and play.

Other zoning requirements that are notable include an 85% max lot coverage meaning that 15% of the site is to be left designated as open space. Additionally, there is a 225-foot height limit for all buildings located within the MRC-3 district.

These zoning requirements are in alignment with and encourage the MARTA TOD principles, as well as what has been presented as needs of the community through the multiple outreach efforts.



SHEET NO. 14-143

ZONING ORDINANCE CITY OF ATLANTA, GEORGIA OFFICIAL ZONING MAP

SHEET 30 OF 136 SHEETS

ORDINANCE Z-78-5

LAND LOTS _____

_____ DISTRICT

_____ COUNTY

CERTIFICATION

30 136

THIS SHEET _____ OF _____ SHEETS, IS HEREBY CERTIFIED AS INCLUDED IN THE OFFICIAL ZONING MAPS, ON FILE IN THE DEPARTMENT OF PLANNING AND COMMUNITY DEVELOPMENT, BUREAU OF PLANNING, AND FORMING A PART OF THE CITY OF ATLANTA ZONING ORDINANCE ADOPTED BY CITY COUNCIL ON DECEMBER 15, 1980 AND APPROVED BY THE MAYOR ON DECEMBER 19, 1980, AS AMENDED

DIRECTOR, BUREAU OF PLANNING CITY OF ATLANTA, GEORGIA — DATE

MUNICIPAL CLERK, CMC CITY OF ATLANTA, GA — DATE

Legend

- quads
- Tax Parcels
- Zoning District Outline

OVERLAY DISTRICTS

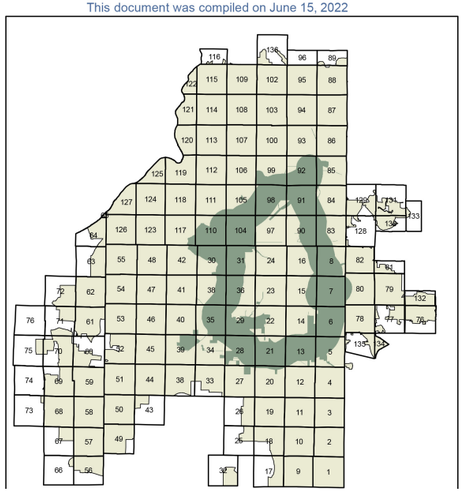
- All Others
- Beltline
- Moreland SOM Sign Overlay
- Intown South Commercial Corridor
- Marietta Street Overlay
- Buckhead Parking Overlay
- Gulch Sign Overlay;
- Westside IZ Overlay
- Westside Park Affordable WH
- Arts and Entertainment Sign
- SPI Sign Overlay;
- Fort McPherson Sign Overlay
- All Other;

- Human Service Facilities
- Special Use Permits
- LBS/HBS

Base Zoning

- SPI - Special Public Interest;
- Industrial
- Historic & Cultural;
- Live-Work
- QOL Multi-Family;
- QOL Mixed Use;
- Commercial
- Neighborhood Commercial;
- Residential - Single Family
- Office Institutional
- Planned Development
- Residential - Duplex
- Residential - Multi-Family
- Residential - Limited Commercial

This document was compiled on June 15, 2022



Market Study Analysis

Summary

The market study was conducted in February through March of 2023, and is included as an appendix at the end of this report. Following is a summary highlighting key drivers for the proposed TOD at Bankhead Station. The market analysis considers a 10-year time frame, as anything longer in this area remains too speculative to make meaningful conclusions or projections. The analysis has been broken down into two phases, however residential should be dominated in both. The analysis assumes the platform extension project will be completed by 2027 and TOD construction can start immediately after. Recommendations and projections also rely on the assumption that the Westside BeltLine trail development will be underway or completed generating demand for pedestrian accessible retail.

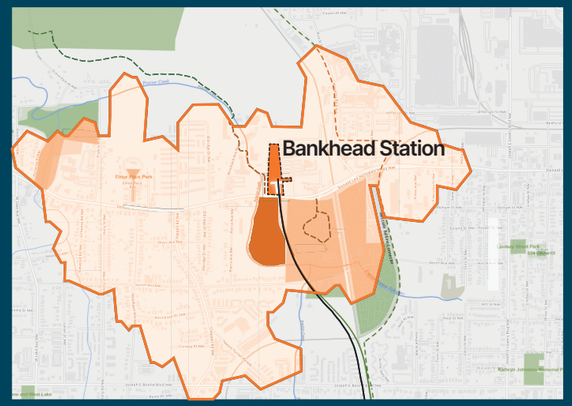
The market study aimed to analyze five key components that were identified as important factors in determining the best outcome for this development.

1. *Assess existing market conditions for residential, retail, and office within a 15-minute walk and 10-minute drive from Bankhead Station*
2. *Project demand for residential, retail, and office on 10 and 20-year timelines*
3. *Establish recommendations for number, amount, size, and type of residential, retail and office*
4. *Establish recommendations for development incentives to pursue*
5. *Develop recommendations for affordable housing and equitable development*

This site is a potential catalyst for future development by improving the infrastructure necessary to attract development in the area.

The analysis of existing market conditions focuses on an extended study area within a 15-minute walk radius of the station. Understanding and investigating the development patterns and demand trends within this extended study area is crucial to accurately assessing market conditions. Other areas investigated include locations along Bus Routes 26 and 50 where ridership is clustered. Employment and economic market data related to jobs was analyzed within this study area, and occupational growth projections were analyzed on a ZIP code level.

Study Area - *15-Minute Walk Radius*



Demographic Demand Drivers

Age: The median age within the study area is 35 years (2022) and is projected to be 35.2 years in 2027. This is higher than the median age within the 30318 ZIP code (31.2 years), but is similar to the median age of the city of Atlanta overall (34.9 years).

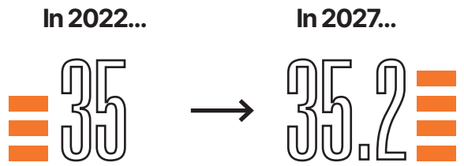
Arrival in Neighborhood: Approximately 62.3% of residents have arrived since 2015, and 17.6% of residents arrived in 1989 or earlier, compared to 56.3% and 7.6% respectively, for the entire city of Atlanta.

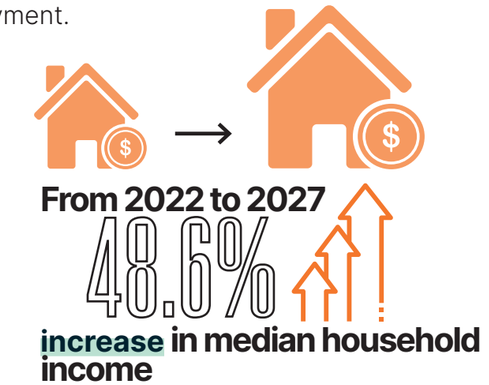
Household Income: Median household income within the study area is projected to increase by 48.6% over a five-year period, from $28,741 to $42,199. Average household income is projected to increase by 20.7% over this period, from $59,583 to $71,920. Per capita income is projected to increase by 13.8% over this period from $13,307 to $15,139. The lower median household income compared to average household within the study area is a function of a higher concentration of low-income households; 56.2% of households have an income of less than $35,000. This percentage is projected to decrease to 47.3% by 2027; the share of households earning between $100,000 and $149,999 is projected to increase from 6.7% to 14.9%.

Generation Cohorts: Millennials (born 1981-1998) are the dominant generation in the study area, comprising 43.4% of the population. This cohort is projected to remain the dominant generation in 2027 with a 39.5% share of the population.

Housing Cost Burden: According to the American Community Survey's 2021 Five-Year Estimate figures, 64.4% of residents in the subject census tract are renters. 66.5% of these renters are spending 35% or more of their income on rent alone – this does not include other related housing costs such as utilities, nor indirect costs that depend on housing location such as gas and transportation. By comparison, 40.8% of Atlanta renters overall spend 35% or more of their income on rent. For residents who own their homes outright with no mortgage (most of whom are legacy residents), just over one-quarter spend 35% or more of their income on housing costs such as repairs and maintenance, homeowner insurance, utilities and property taxes, compared to 14% in the city of Atlanta at large. Of owner-occupied units, 65.6% are owned free-and-clear, but many of these residents still struggle to cover housing costs even without a mortgage payment.

The median age for residents in the Bankhead area:





Economic Demand Drivers

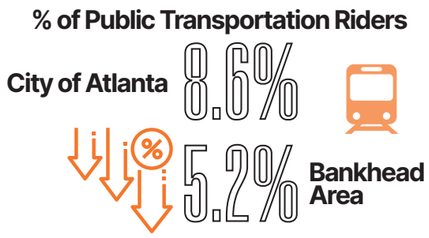
There are 607 jobs within a 15-minute walk of Bankhead Station. These jobs make up 0.09% of all city of Atlanta jobs and 1.87% of jobs within the 30318 ZIP code.

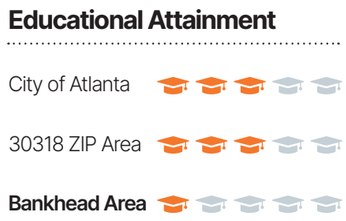
While workers in the city of Atlanta are distributed across a wide range of employment sectors, jobs within the market area are overwhelmingly concentrated in the service industry (55%) and the retail trade (18.1%). A lower proportion of residents within a 15-minute walk radius (5.2%) take public transportation to work compared to residents within the 30318 ZIP code (5.8%) and city of Atlanta residents (8.6%).

Educational attainment is lower compared to the city at large; 12% of residents within the study area have a bachelor's degree or higher compared to 55% within the 30318 ZIP code and 57% within the city of Atlanta. Nearly one-quarter of residents within the study area have no high school diploma, compared to 7% in both the 30318 ZIP code and the city of Atlanta.

The station's proximity and accessibility to major institutions of higher learning such as Georgia Tech, Georgia State, and the schools within the Atlanta University Center HBCU Consortium can be a major source of economic growth for the study area. Promoting and enhancing the connectivity to higher learning centers and vocational school training centers are opportunities that should be explored.

The upcoming data centers north of the station are bringing massive computing power to the area and tech occupiers are likely to be drawn to this feature. Promoting the relevance of this infrastructure should generate supportive demand for office users at the station.



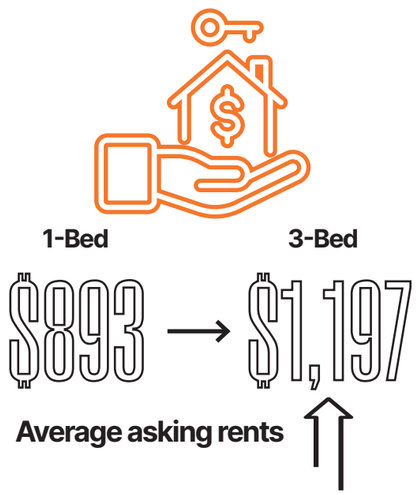


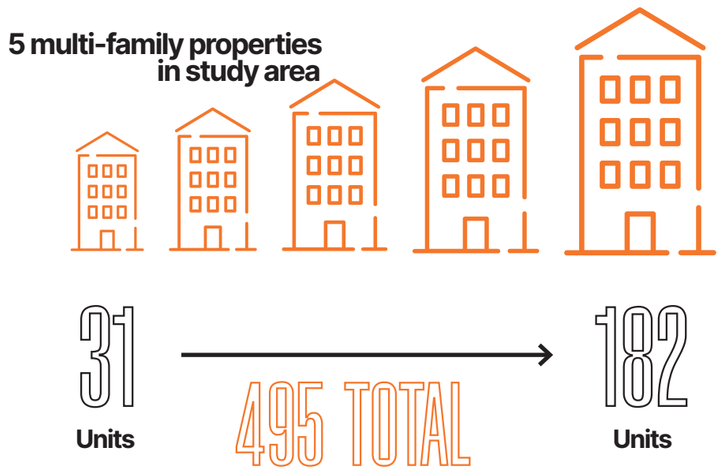
Real Estate Supply - Residential

Despite the surge of residents since 2015, the housing inventory has not increased. Less than 15% of the total housing units in the station's census tract were built after the year 2000. Nearly a quarter were built in 1939 or earlier. This area has lost a significant number of housing units over the past decade. In 2010, there were 1,326 housing units, of which 36.1% were vacant. In 2022, there were 755 housing units, of which 18.7% were vacant.

There are five multi-family properties in the study area ranging from 31 to 182 units in size for a total of 495 rental apartment units. All are low-rise or garden-style communities. Average asking rents within the study area at these properties (which include subsidized housing) range from $893 per month for a one-bedroom unit and $1,197 for a three-bedroom. Vacancy as of March 2023 across these 495 units averaged 1.8%.

The only new inventory under construction within a 15-minute walk of the station is a 31-unit supportive housing project being developed by City of Refuge. The only new construction proposed within the study area that to the best of our knowledge is going forward involves the 291-unit workforce housing development proposed at 1060 Jefferson Street NW.





Real Estate Supply - Retail

Within the study area, there is approximately 62,000 SF of retail across 21 properties consisting of mostly automotive-related uses and convenience stores.

There is no retail under construction within a 2-mile radius of the station and the only retail built since 1990 involves a 1,490 SF service station constructed in 2004 and a 6,838 SF freestanding structure currently occupied by Family Dollar. Only nine retail properties have delivered since 1980, totaling only 32,157 SF.

Overall, existing retail inventory is inadequate to support the existing population and households in the study area. The lack of new inventory within this larger 2-mile radius suggests that the TOD could meet the needs of a broader community than the boundaries of the study area.

The most pressing needs expressed by the community for retail are related to groceries and restaurants.

21 Existing Retail Properties

62,000 SF

2,950 SF on average each property

Currently no new retail construction within 2 miles of the station

Groceries + Restaurant Most Needed

Real Estate Supply - Office

There is approximately 13,000 SF office inventory across two properties. This inventory consists of 4,400 SF of ground floor office in the Parkside multi-family development west of the station and a two-story office building with 8,876 SF that was originally constructed in 1935.

There is no office inventory under construction within the study area. Microsoft had planned to deliver a large-scale campus but has put those plans on hold. Based on conversations with market participants and stakeholders, it is reasonable to assume that Microsoft will not move forward with their campus.

Beyond the study area, 1,132,109 SF of office is under construction across five projects within 2 miles of the station. Little if any of this space has been pre-leased, although it is our understanding that the four office buildings at QTS' Project Granite (one is reportedly under construction and three have not broken ground) are all pre-leased. Office product near data centers or areas with large amounts of computing power may compete particularly well in this market.

The area's relative affordability and ever-growing credentials as a tech and innovation hub will help shield the office market from recessionary pressures.

Currently no new office construction within the study area

Currently 2 Office Properties in study area

13,000 SF

4,400 SF + 8,876 SF

Projected Program Demand for Bankhead Station

Residential

It is clear from both the community and the market assessment that there is a need for affordable residential development in this area based on the lack of increase of housing and the lack of new residential construction. The projected demand section of the market assessment has suggested a two-phase approach to program development. Phase I of residential is to include 275,000 SF of new residential which can be broken down to 300 rental units at 75 one-bedroom units, 175 two-bedroom units, and 50 three-bedroom units. The horizon year for phase I is 2028. Phase II of residential is to include 178,500 SF which can be broken down into 195 rental units at 60 one-bedroom units, 90 two-bedroom units, and 45 three-bedroom units. The horizon year for phase II is 2030.

Office

Phase I of the office program is to contain 80,000 SF of new office inventory. A suggested demising plan includes several small units for small professional services businesses and agencies, medical office, startups, etc. 35,000 for programmatic space operated under partnerships with workforce training and job placement organizations. 25,000 SF flexible office space with coworking, maker spaces, and innovation labs with light manufacturing capacity. One 7,500 SF space for childcare. The horizon year for phase I is 2028. Phase II is to include anywhere from 75,000 - 150,000 SF of additional office space. The horizon year for phase II is 2032 or earlier and at the upper end of square footage range if an office occupier joins the project.

Retail

Phase I of the retail program is to contain 35,000 SF. Some suggestions for layout of this is 5,000 SF flexible retail space, to function as a community hub for pop-up markets, non-profit operators, and organizations with an active presence in Westside neighborhoods, at least two restaurant spaces, and a small format grocery store at approximately 15,000 SF. Additionally, a range of units from remaining space that vary from 1,500 to 5,000 SF. The horizon year for phase I is 2028. Phase II is to contain 65,000 SF. Some suggestions for layout of this is 5,000 SF culinary flex space to support emerging local chefs and home chefs in the community, and function as quasi pop-up restaurant space serving pedestrians and riders (possibly a similar layout to the cafeteria in Krog Street Market). The minimum size for remainder of units to be around 3,000 SF. The horizon year for phase II is 2032. The horizon year should provide adequate time to develop the culinary space, source operators for it, build goodwill in the neighborhood, and benefit from the Westside BeltLine Trail and Proctor Creek Greenway pedestrian traffic.

Opportunity

It is supported by not only the market study but also through the response of the community through the community engagement feedback that there is a strong need to preserve current residents' housing stability, and to improve access to jobs and education, as there is an indication that area residents are displaced further from the station into more affordable neighborhoods. As recommended and supported by the market study, the TOD provides an opportunity to improve the Bankhead Station area's lifestyle and serve as a community anchor serving the needs for delivering housing, workforce training opportunities, access to childcare and recreational programs, community gathering spaces, and create job opportunities without displacing existing residents.

Market Analysis Recommendations

Residential

495
Total Units

- 135 one-bedroom
- 265 two-bedroom
- 95 three-bedroom

453K
Total Square Footage

Retail

100K
Total Square Footage

- 5,000 SF space for pop-up markets, non-profits, neighborhood organizations
- 15,000 SF space for small format grocery store
- At least two restaurant spaces, 5,000 SF culinary flex space

Office

230K
Total Square Footage

- Several small units for professional services, medical office, startups, etc.
- Flexible office space with coworking, maker spaces for entrepreneurs and students

04

MASTER PLAN

Celebrating the Future of Bankhead Station

Responding Directly to Community Input

It is intended that this master plan be the best suited for the community it is serving. The master plan is built on the feedback received from external and internal stakeholders, as well as an analysis of current real estate market conditions. As such, the plan has three key objectives:

1. **Document the community's input and priorities for the project**
2. **Ensure technical feasibility of MARTA operations**
3. **Reflect the highest and best use of the land**

However, the design shown here represents just one possible solution for these requirements. The plans and renderings on the following pages provide a road map for the project's developer, with respect to land use, infrastructure, public realm, and placemaking.

Throughout the process eight design principles served as the guiding framework that were used to design the proposed Bankhead Station TOD. The next step in the process involves MARTA along with the joint venture developer partner. They, together, will ensure that the vision and future of Bankhead is a successful one. The design concept master plan includes a diverse, mixed-use program that encompasses many aspects that were described as needed in the community by the market assessment, including but not limited to multi-family residential with an affordability requirement, office, and retail including a grocery store tenant.

492

Total Apartment Units

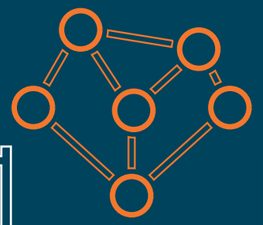
**MARTA's goal of 30% affordable units*

New parking solution including long-term parking for MARTA patrons.

Connection to nearby parks and destinations via paved existing and proposed trails.

Space for a community grocery store and other small restaurants/cafes as well as various other retail units.

Design Principles



01 Connectivity

Connect the station with the community in every way possible. Connect to existing roadways and pathways and allow all members of the community to access the Bankhead Station.

02 Accessibility

Improve pedestrian access to the station and improve multimodal connectivity with the surrounding community. Make the station more accessible to all users.

03 Pedestrian Safety

Provide safe passing across Donald Lee Hollowell Pkwy for pedestrians and cyclists and connect to adjacent parks and trails.

04 Green Space

Provide public community gathering space that allows people to have a safe place to get together. This will also provide a usable event space for the community to hold events.

05 Housing

Opportunity for safe and affordable residences to call home. With such low inventory of surrounding residential real estate, this is a major step in the revitalization of this neighborhood.

06 Employment

Create stable income for community residents. With most of the jobs in the area being service industry oriented, this gives the opportunity for people to experience other employment sectors.

07 Activation + Programming

Make a more active and inviting station environment that increases ridership and makes people want to use public transportation.

08 Retail Opportunities

Provide services that activate public space and enhance rider experience. Also to provide retail experiences that the neighborhood is currently lacking, such as restaurants and a grocery store.

The Process

Precedent Studies

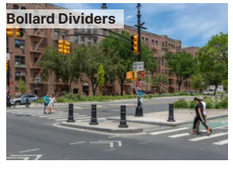
The following imagery was provided at the first community meeting for the public to review and provide responses of like or dislike, the results of which were collected and integrated into the proposed design. The images are organized within the eight design principles in order to receive useful feedback for programming, and architectural and urban design responses.

Connectivity
Connect the station with the community

Link
Access
Impact

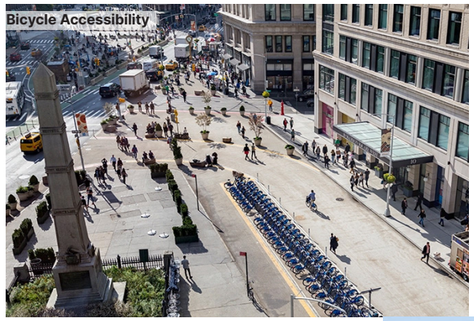
Pedestrian Safety
Provide safe passing across Hollowell + connect to adjacent parks

Shelter
Shared Space
Inviting



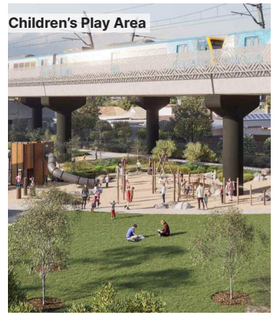
Accessibility
Improve pedestrian access + multimodal connectivity

Multimodal
Access
Flexibility
Experience



Green Space
Provide public community gathering space

Community
Public
Nature



The Process

Precedent Studies

Housing
Opportunity for safe and affordable residences to call home

Shelter
Home
Affordability

Housing Adjacent to Plaza

Inset Balconies

Public Space Priority

Balconies with Views of Surrounding Areas

Facade Variations

Activation + Programming
Create a more active + inviting station environment

Active street
Civic plaza
Green space

Bus Loop Activation

Inviting Space for the Public

Public Green Space Activation

Activating Connecting Pathways

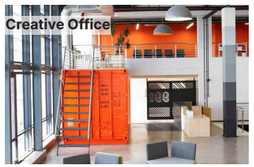
Bicycle Parking

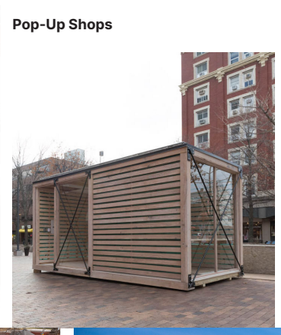
Employment
Create stable income for community residents

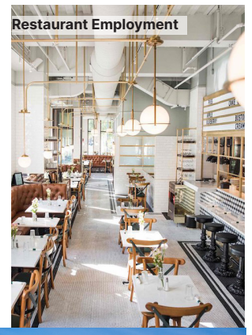
Economy
Opportunity
Stability

Retail Employment

Pop-Up Shops


Creative Office


Pop-Up Shops


Restaurant Employment

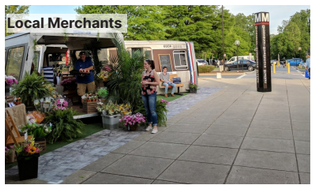
Maker Space

Retail Opportunities
Provide services that activate public space and enhance the rider experience

Activate
Generate
Experience

Food Vendor Space

Small Format Grocery


Local Merchants

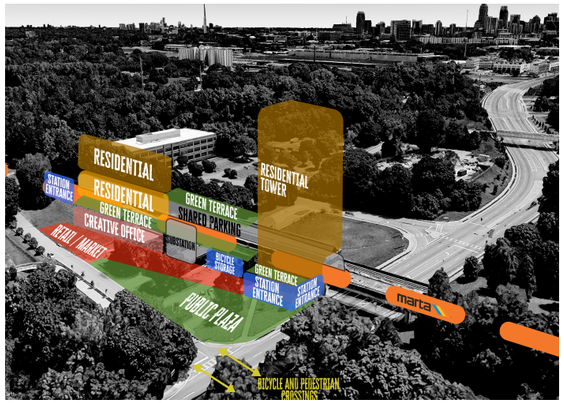
Grab & Go Food Options

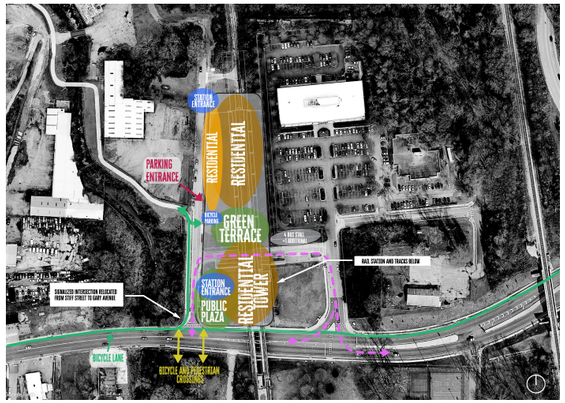
Retail as Street Activation

The Process

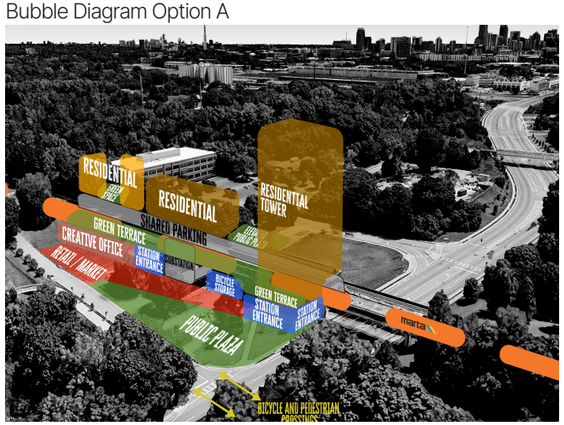
Initial Diagram Studies

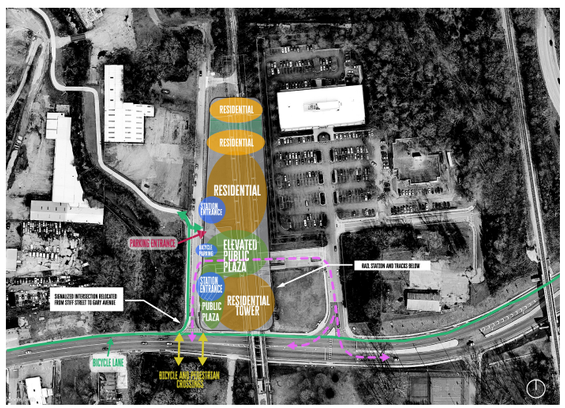
Reviewing the program requirements against zoning and TOD requirements, and integrating community and market study feedback, the following concepts diagrams were proposed illustrating proximity and allocation of program and connectivity to existing site conditions.



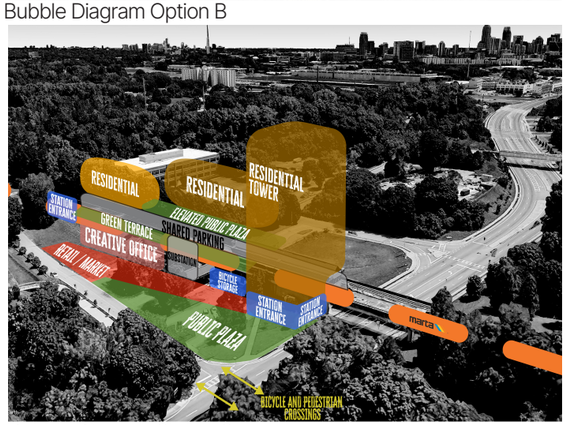


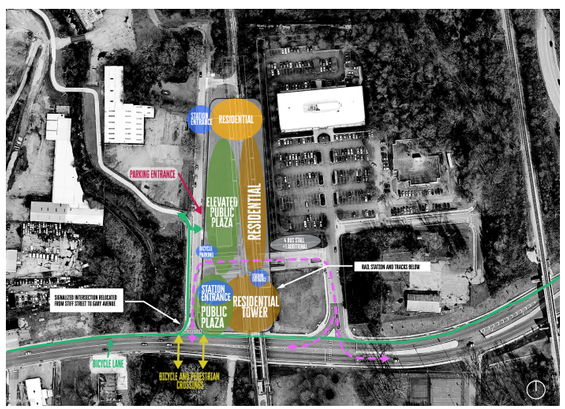
Bubble Diagram Option A



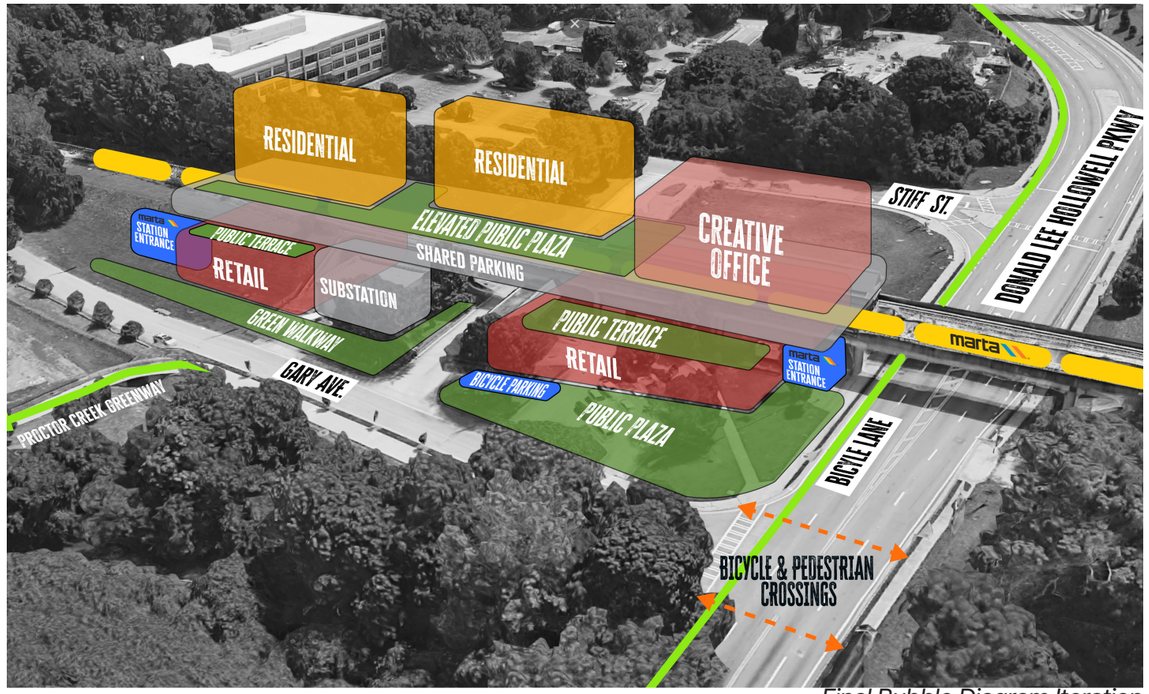


Bubble Diagram Option B





Bubble Diagram Option C

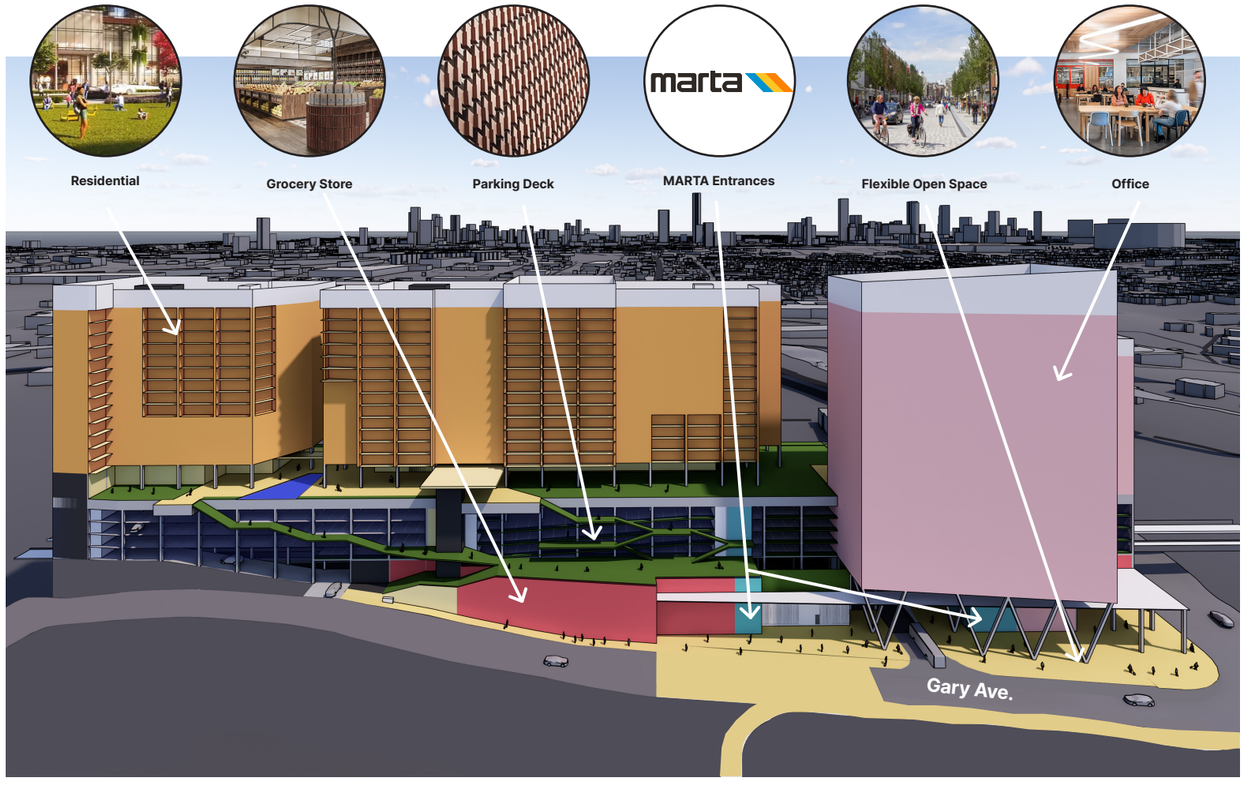


Final Bubble Diagram Iteration

The Process

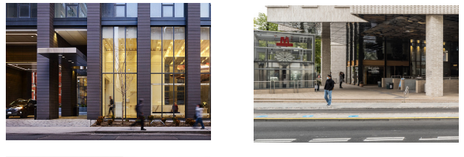
Massing Studies

Following confirmation of the bubble diagram, of which included design integration by the community engagement and stakeholder discussions, the project team proceeded into the next phase of design progression. The program allocation, volume, and articulation was further developed. The renderings were included in the focus group presentation for the public to review and provide comment on the design as well as the architectural and urban design options.

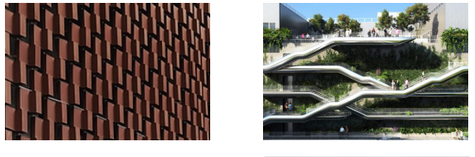


Along with the massing, focus group participants were shown a series of images that were used to provide material context to the blank massing shapes, with the understanding that this is not what the project will look like finalized, but to be used as an indication of preferences. The categories of images were broken out into retail/MARTA entrance, parking deck, office, and residential. Participants ranked their preferred options and the design team incorporated the responses within the next iteration of design.

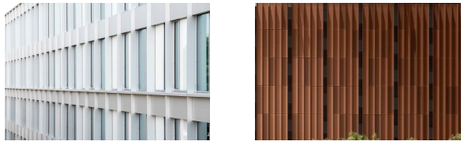
Retail/MARTA Entrance



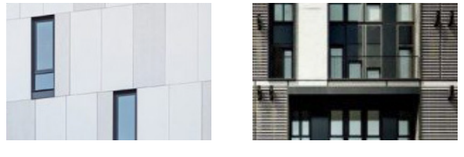
Parking Deck



Office



Residential



Overall Concept Visualization

Gensler

Design Principles
Application

The feedback from the interactive polls held at the community meetings and focus groups informed the outcomes and applications of the design principles into the proposed master plan. Following are applications of each principle into the design which are supported by the current market trends. With the understanding that as markets, adjacent properties, and community needs evolve, recommendations could adapt as well.

Connectivity

01 Link
Access
Impact

- Connect the TOD development to Proctor Creek Greenway
- Provide easy access to MARTA bus and rail services
- Bring pedestrian connections into the development from all sides
- Connect to nearby Maddox Park and connecting BeltLine trails
- Provide a parking solution that allows MARTA patrons to use it effectively

Accessibility

02 Multimodal
Flexibility
Experience

- Improve micromobility access to the site from surrounding areas
- Ease of access improves user experience for everyone. This includes making wayfinding clear and visible and improving connections between functions
- Incorporate ADA accessible solutions for MARTA patrons, residents, office users, and retail visitors
- Provide multiple access points for different uses

Design Principles
Application

Pedestrian Safety

03 Protection
Shared-Space
Inviting

- New pedestrian crossing signal across Hollowell Parkway at Gary Avenue to provide a safer crossing for pedestrians and cyclists
- Open space plaza to provide a gathering space for pedestrians safe from passing vehicles
- Proposed continuation of bike lane on south side of Hollowell Parkway
- Provide physical barriers between pedestrian sidewalks and the roadway such as planters

Green Space

04 Community
Public
Nature

- Connect to surrounding green spaces including Westside and Maddox Park
- Provide green space within the development that allows people to gather and experience all the community has to offer
- With so many nearby attractions, while a lot of green space might not be located directly on the site, green space and nature has a huge impact on the experience of Bankhead Station and the immediate surroundings

Design Principles
Application

Housing

05

Shelter
Home
Affordability

- Provide adequate and affordable housing that meets the needs of the neighborhood
- With the lack of housing in the surrounding areas, make it so that the community can directly benefit by being able to live here
- By using the median household income within a 1-mile radius of the station, rather than the city of Atlanta as a whole, affordability can be applied more directly to the local residents of the Bankhead area neighborhoods

Employment

06

Economy
Opportunity
Stability

- With the low inventory of office space in the area, provide space for people in the neighborhood to work
- Employment provides financial stability and this space can allow that to flourish
- Anticipated development, not only of this site, but surrounding areas, provides great potential to increase the economic impact this part of the city can offer

Design Principles
Application

07 Activation + Programming

Active Street
Public Plaza
Green Space

- Provide street activation, both along Hollowell Parkway and Gary Avenue
- Open space plaza provided at the main corner at the intersection of Hollowell Parkway and Gary Avenue
- Terrace level open space located above parking deck and woven in between residential and office towers
- Activate spaces that previously would have not been used. With such a tight site, all available spaces must be activated

08 Retail Opportunities

Activate
Generate
Experience

- The opportunity for retail at this site is great. Provide services and products that currently are not found in this part of the city
- To be a successful development, generate revenue that allows these spaces to remain open for a long time
- Improve the visitor experience by integrating retail with the surrounding MARTA rail and bus service, making this area accessible from anywhere in the city

Site Plan

Stiff Street

Donald Lee Hollowell Parkway

MARTA Green Line

Gary Avenue

Proctor Creek Greenway

1 Office Tower

2 Residential Tower

3 Retail (below)

MARTA Access

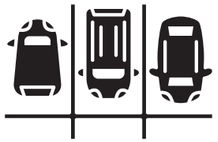
Gensler

Master Plan Development Program

Program Summary			
Buildings			
Bldg	**Type**	**Units**	**SF**
A	**Multi-Family Residential**	-	**197,769**
	1-Bedroom Unit	51	-
	2-Bedroom Unit	78	-
	3-Bedroom Unit	42	-
B	**Multi-Family Residential**	-	**377,260**
	1-Bedroom Unit	84	-
	2-Bedroom Unit	188	-
	3-Bedroom Unit	49	-
C	**Office**	-	**279,370**
	Lower Typical Levels (3)	-	42,006
	Typical Levels (8)	-	209,360
	Upper Typical Levels (2)	-	28,004
D	**Retail**	-	**76,170**
	South Level 1	-	13,493
	South Level 2	-	2,800
	North Level 1	-	41,715
	North Level 2	-	18,162
E	**MARTA**	-	**9,862**
	South Entrance	-	7,243
	North Entrance	-	2,619
Parking			
P	Level 4 [Residential]	227	-
	Level 3 [Residential]	275	-
	Level 2 [Office/Retail]	278	-
	Level 1 [Retail/MARTA]	247	-
Total Residential		**492**	**Units**
Total Office		**279,370**	**SF**
Total Retail		**76,170**	**SF**
Total Parking		**1,027**	**Stalls**

The recommended program provided is supported by the market analysis, infuses community and stakeholder feedback, and meets the City of Atlanta MRC-3 and BeltLine Overlay District zoning requirements, including a max height of 225 feet.

Parking Assumptions:

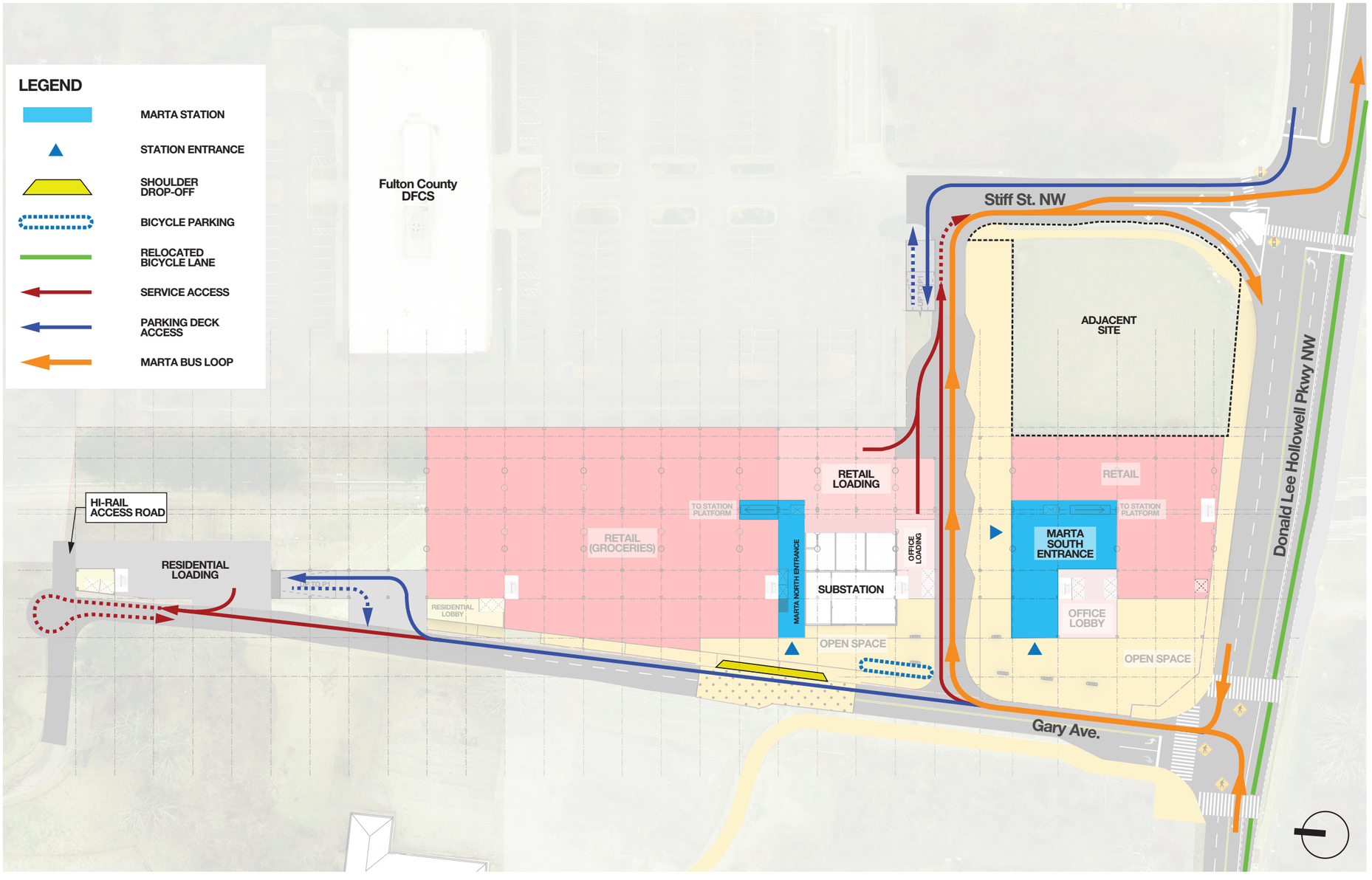


Residential Parking = 1 space per unit
Office Parking = 1 space per 1,000 SF
Retail Parking = 1 space per 600 SF

Open Space Numbers:

Public Open Space = 45,571 SF (ground level + terraces)
Residential Terrace = 32,550 SF
Office Terrace = 5,782 SF
Total = 83,903 SF

Multimodal Connectivity



With access to two bus routes, multi-use trails, and major roadways, the site is ideally suited for multimodal access to MARTA trains, and fostering last-mile connections through alternative transportation (bikes, rideshare, scooters, etc.) The diagram on this page shows one potential solution for managing the diverse flows of traffic across the site.

Bus

MARTA buses access the station from Donald Lee Hollowell Parkway via Gary Avenue, and circulate clockwise through the site to exit on Stiff Street, similar to the existing traffic pattern. The south entrance to the MARTA platform is located directly adjacent to the bus bays.

Pedestrian and Bicycle

Pedestrians and bicycles access the station from the intersection of Gary Avenue and Donald Lee Hollowell Parkway, a state road. While a fully signalized intersection here is not feasible per GDOT standards, as it is within 1,000 feet of another intersection. A pedestrian signal is recommended to create safer crossing conditions.

Cars

Private vehicles coming to and from the station area will belong to residents of the development, office tenants, and to MARTA riders and retail customers. To minimize conflicts, residents will have a dedicated ramp from Gary Avenue. Other parkers will access the garage from the Stiff Street via the fully signalized intersection.

Service

Given the constraints of the site, and the desire to maximize ground-level retail area (especially for a grocer), commercial service and loading vehicles will share the internal busway with MARTA vehicles. The plan anticipates that major deliveries will be scheduled for off-hours to minimize conflict with buses. Residential loading and service is accessed at the north end of Gary Avenue.

High-rail access is provided at the north end of Gary Avenue.

Ground Level

The ground floor plan determines the flow of movement within the master plan. It incorporates pathways, roads, sidewalks, and other circulation elements to ensure easy access to various destinations within the development. Properly planned circulation patterns enhance connectivity, reduce congestion, and improve overall accessibility.

The most overwhelming piece of community feedback received was the need for a grocery store in this part of the city. The lack of adequate food is making it difficult for residents to get basic necessities without having to travel a significant distance. This information gained from the various community feedback opportunities was also backed up by the market study. The ground level of the development concept presents an opportunity to accommodate a potential grocery store, or other retail under the right market conditions.

55K
Retail SF

9.5K
MARTA Entrance SF

OPEN SPACE PLAZA

OFFICE LOBBY

Platform Level

MARTA's goals of a TOD are to increase ridership, and to promote a sustainable, affordable, and growing future for the Bankhead community and residents of metro Atlanta. By incorporating the recent design of the platform extension, the proposed master plan features the new extended platform design, which is located at the existing platform elevation above grade. The platform extension will allow the Bankhead station to go from a two-car capacity to an eight-car capacity, effectively quadrupling the amount of riders the station can support.

With the sloping of the topography north of the site, the plan uses this slope change to insert a second level of retail, allowing for double floor heights at the MARTA entrances. North of the retail is the parking deck entrance and loading area for the residential towers above. The substation is kept in its current location, and per the platform extension design.

21K
Retail SF

MARTA RAIL PLATFORM

P1 Level

In response to feedback from the community and from MARTA operations, there is a need to provide more parking at the station. There are currently 12 parking spaces at the station, which includes two accessible spaces. The proposed plan provides 1,027 parking spaces which significantly increases parking capacity for MARTA patrons, retail shoppers, residents, and employees. The opportunity to separate parking between MARTA and other users can be explored in the future.

The P1 level features the elevated public terrace that serves to connect the grade level with the upper-level retail, parking, and MARTA entrance. The steps and terraces featured on the west side of the parking deck offer a unique experience as you move up and down through the different levels of the development.

247
Parking Stalls

14K
Office SF

ELEVATED PUBLIC TERRACE

P2 - P3 Levels

Ascending through the upper parking levels, there are elevator lobbies that connect down to the MARTA platform for access directly to the rail. In response to discussions with MARTA representatives, there is a goal of providing a long-term parking option for MARTA patrons equal to what is provided and or planned for at other TODs. The parking is divided per floor in a way that can allow for separation between MARTA users and non-MARTA patrons.

Each parking level has direct access to residential elevators that will take residents up to the terrace level which provides direct access to residential units. Levels P2 and P3 are considered typical levels as they are exactly the same. Direct office access per floor is also a feature of each parking level throughout the office tower.

275
Parking Stalls per floor

14K
Office SF

RESIDENTIAL + OFFICE + MARTA ACCESS

P4 Level

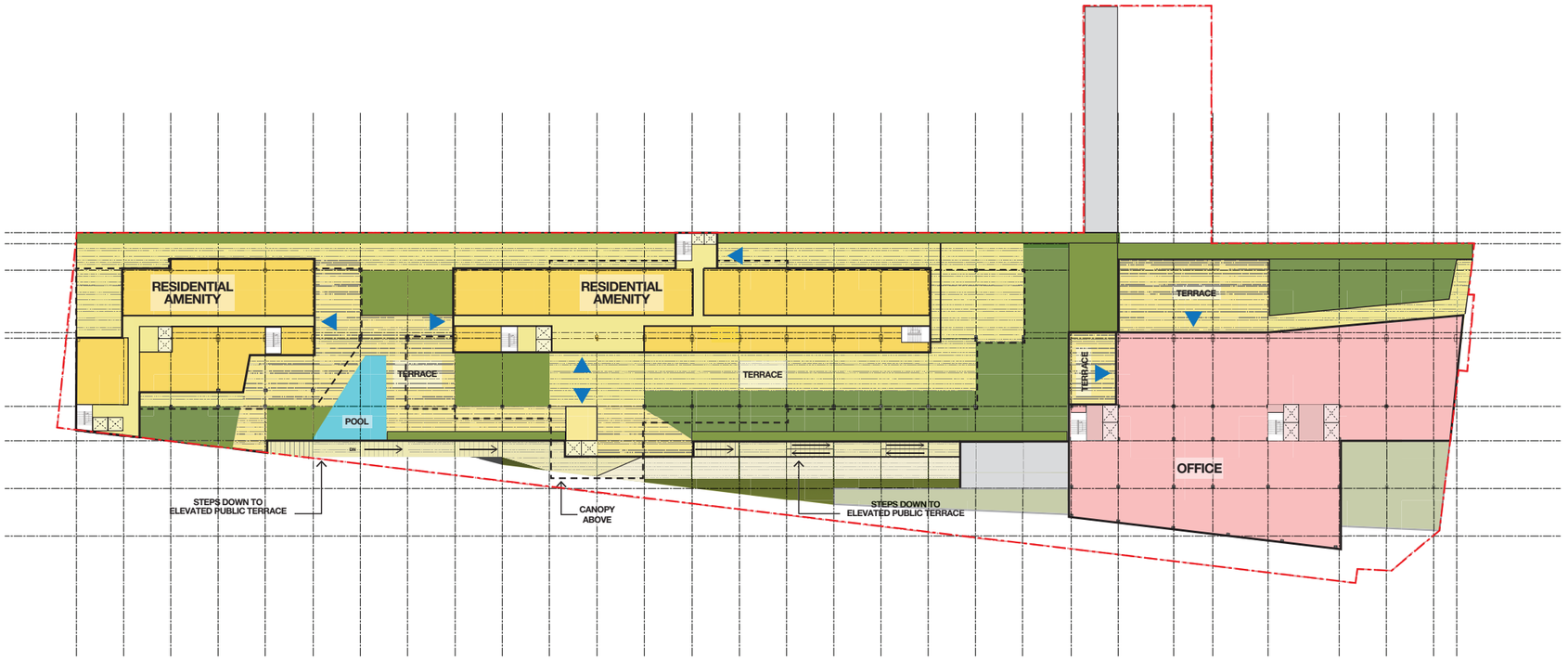
The upper level of the parking deck is similar to the lower parking levels and is designed to be solely designated for the residential user. In response to MARTA security, it was recommended that the parking for residential be separated from MARTA users, this floor has been designed to easily accommodate a high-speed roll-up door or similar to separate residents from other parking levels.

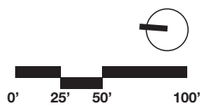
This level features the least amount of parking space due to the way the ramps are laid out, serving the levels below. Similar to the lower levels, there is full access to the residential jump lobbies, stairs, and terraces facing the western face. There is also direct office-level access, and MARTA elevator access providing direct access to the rail platform level.

227
Parking Stalls

14K
Office SF

RESIDENTIAL + OFFICE + MARTA ACCESS





Terrace Level

Located within the BeltLine Overlay District and zoned MRC-3, the site is required to provide a minimum of 15% open space. In response to this, there are terraces on the west and plazas on the ground level. The upper terrace level significantly contributes towards the overall requirement, but more importantly this aspect of the TOD design speaks to the desires of the community feedback garnered from the engagement opportunities. Not only is connection to green space desired by the community and elected officials representing the community, but open space opportunities contribute towards the success of a TOD as it connects the user to the environment and offers relief from the built environment and opportunities to connect socially.

The terrace level is comprised of amenities for all three towers. Arriving from one of the tower’s elevator lobbies or stairways from the parking deck, both paved hardscape and landscaped open space allows the user reprieve to the outdoors. The western terraces adjacent to the parking deck also culminate at this level.

The goal of this level is to allow for users to inhabit and feel connected with their surroundings as the openings between the towers provide unobstructed views to the city, the surrounding public parks, and nearby Proctor Creek.

44K
Residential Amenity SF

26K
Office SF

OUTDOOR TERRACES
GREEN SPACE + AMENITIES + OFFICE

Tower Level (typical)

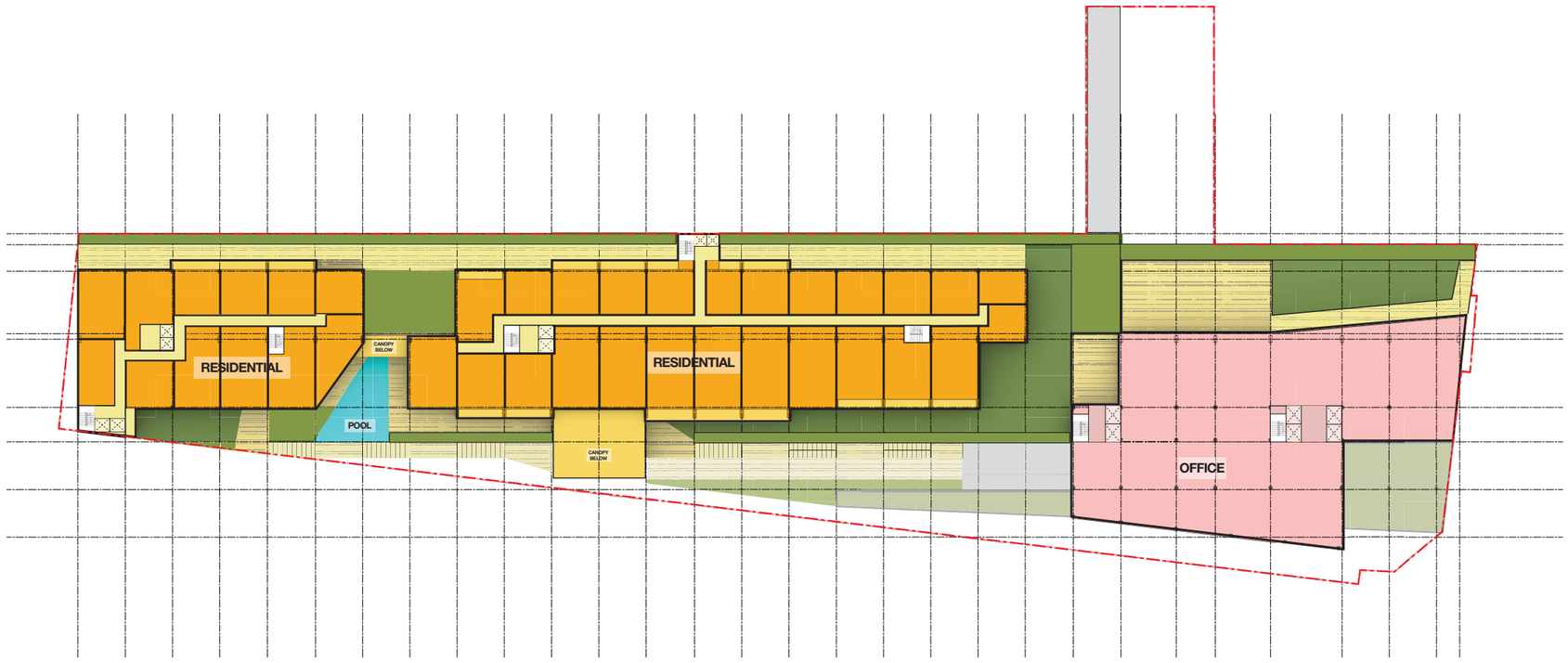
The typical tower level is comprised of both residential and office levels. Community feedback, MARTA TOD requirements, and the market study all call for equitable and affordable housing and opportunities for employment. MARTA has provided an affordability calculation within 1-mile radius of the station rather than within the entire city of Atlanta in order to provide a more applicable affordability requirement for the community.

The market study supports and encourages affordable housing per the following, however MARTA's goal is to provide a minimum of 30%.

- 25% of units at 80% AMI (which qualifies for grants of up to $50,000 per affordable unit)

OR

- 20% at up to 60% AMI (qualifies for grants of up to $60,000 per affordable unit) to compete for financing that supports development of affordable units, with another 5% to 10% at up to 120% AMI.



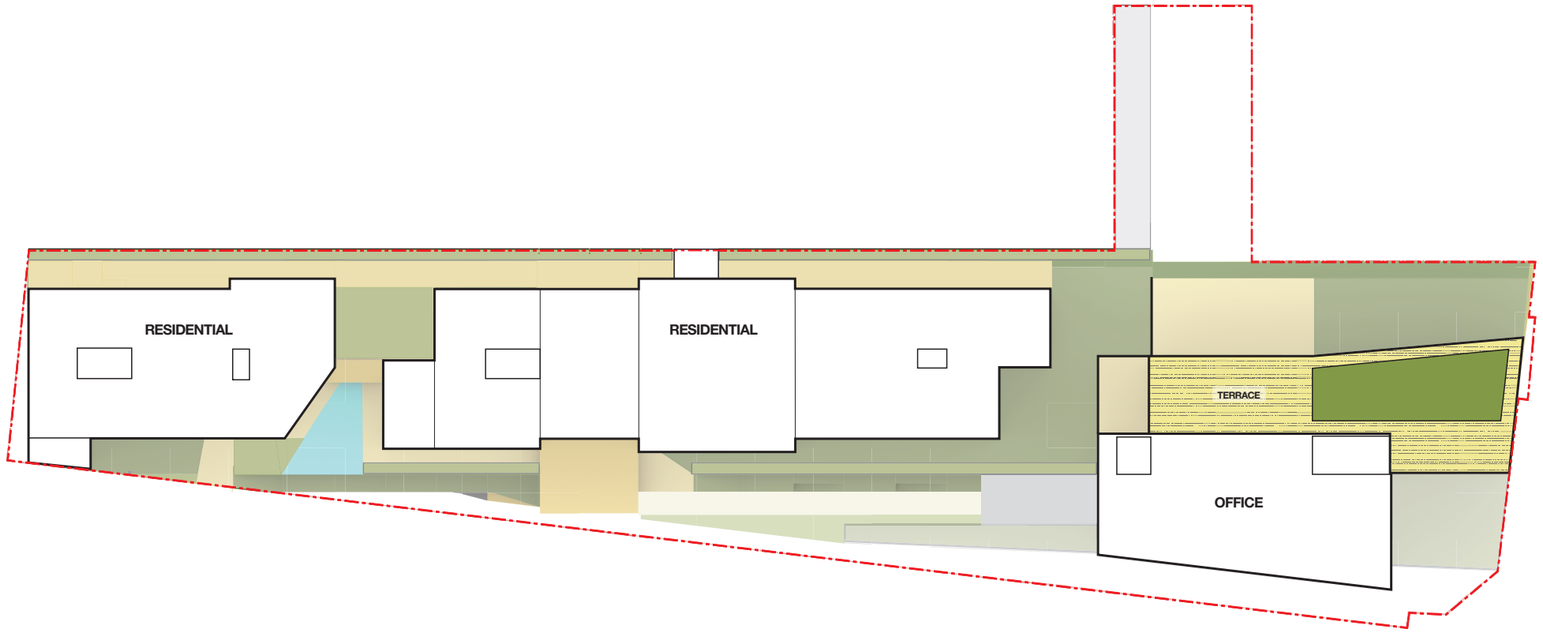
37
Residential Units

26K
Office SF

44K
Residential SF

RESIDENTIAL UNITS + BALCONIES + TYPICAL OFFICE SPACE

0' 25' 50' 100'



Roof Level

The program of the master plan has incorporated the program recommendations that the current market trends can support, feedback of the community on what is important, while fitting within the zoning code maximum allowable height limitations of 225 feet, per City of Atlanta MRC-3.

12K
Rooftop Terrace SF

OFFICE
ROOFTOP TERRACE

0’ 25’ 50’ 100’

Next Steps

Creating a Roadmap

The success of this master plan lies with the incorporation of feedback by the community that it is serving. By guiding the design with the priorities and needs of the community and stakeholders, and including program supported by the market analysis and trends of current real estate market conditions, the project can provide growth and reinvestment for the neighborhood that the Bankhead station serves. Utilizing the project's eight design principles as a guide, and infusing the community feedback and market study results, the proposed project can support a successful TOD for a thriving and culturally rich Bankhead community for years to come.

The design reflected here represents just one possible solution for these requirements and a solution that is supported by the current market.

The next steps in the process include:

- **Final design of the Bankhead Platform extension**
- **Construction is anticipated to begin winter 2025**
- **Anticipated opening is summer 2027**
- **MARTA and the TOD Development Partner to finalize the development agreement**
- **MARTA and the TOD Development Partner to finalize the project program**

05

MARKET STUDY

Market Assessment

Proposed Transit-Oriented Development
Bankhead Station
1335 Donald Lee Hollowell Parkway NW
Atlanta, Fulton County, GA 30318

As of March 31, 2023

Prepared For:

Gensler
999 Peachtree Street NE
Suite 1400
Atlanta, Georgia 30309

Gensler Project Number 013.3556.000

Prepared By:

Cushman & Wakefield of Georgia, LLC
Valuation & Advisory
1180 Peachtree Street, Suite 3100
Atlanta, GA 30309

1180 Peachtree Street, Suite 3100
Atlanta, GA 30309
Tel +1 (404) 875-1000
cushmanwakefield.com

March 31, 2023

Jason Snyder
Gensler
999 Peachtree Street NE
Suite 1400
Atlanta, Georgia 30309

Re: Market Assessment

Proposed Transit-Oriented Development
Bankhead Station
1335 Donald Lee Hollowell Parkway NW
Atlanta, GA 30318

Cushman & Wakefield File ID: *TBD*
Gensler Project Number: 013.3556.000

Dear Mr. Snyder:

In fulfillment of our agreement as outlined in the work order authorization dated January 25, 2023, we are pleased to transmit our market assessment. This market assessment will be used as part of master planning efforts for the proposed transit-oriented development (TOD) at MARTA's Bankhead Station. It addresses existing market conditions and demand projections for residential, retail and office uses. It also provides recommendations for development incentives, and recommendations for affordable housing and equitable development strategies for the master plan.

The scope of work for this market assessment also involves establishing recommendations for multiple phases (unit mix and unit sizes for the multi-family component, square footage and demising recommendations for office and retail uses) and providing estimated horizon years for delivery of each component. These recommendations are based on our market research and evidence, the depth of which is summarized later in this report.

It is our understanding that this report will be used by Gensler and HNTB Corporation in order to shape several concept plan options and a final master plan for Bankhead station site.

This letter and the conclusions and recommendations within this report are invalid if detached from the report, which contains the text, exhibits, and Addenda.

Respectfully submitted,

CUSHMAN & WAKEFIELD OF GEORGIA, LLC

Elizabeth Beck

Elizabeth Beck
Director, Valuation & Advisory
Elizabeth.Beck@cushwake.com
(404) 853-5238 Office Direct

Table of Contents

Scope of Work 5
Overview 5
Quality Control Statement 7
Effective Dates of Market Assessment 7
Client, Intended Use and User of Market Assessment 7
Introduction 8
Existing Market Conditions 11
Future Real Estate Market Demand & Program Recommendations 18
Development Incentives, Affordable Housing, Equitable Development Opportunities 22
Addenda Contents 30

Scope of Work

Overview

M. Arthur Gensler Jr. & Associates, Inc. (“Gensler”) has engaged Cushman & Wakefield of Georgia, LLC to conduct a market assessment report regarding the proposed transit-oriented development (TOD) at Bankhead Station in Atlanta. **The** scope of work is the type and extent of research and analyses involved in conducting a market assessment. Our specific scope of work is summarized below, and in some instances, additional scope details are included in the appropriate sections of this report.

- Assess existing market conditions for residential, retail and office within a 15-minute walk and 10-minute drive from Bankhead Station, as well as conditions along Donald Lee Hollowell Parkway that influence demand at the station
- Project demand for residential, retail and office on 10- and 20-year timelines (to the highest degree possible given available data) and demand for the specific TOD study area (a 15-minute walk radius)
- Establish recommendations for number/amount/size and type of residential, retail and office for the TOD to be used by Gensler in designing of concept plan(s)
- Establish recommendations for development incentives to pursue
- Develop recommendations for affordable housing and equitable development

Research

- Local and regional economic and demographic trends such as population and household growth, household size, age, income, public transit utilization rates, employment and job growth were investigated.
- Historical and forecasted ridership data provided by MARTA was analyzed. Historical data was investigated to determine trends and patterns pre-COVID and in 2022. This information included the location of where public transit riders boarded buses along the routes that feed into Bankhead Station. Forecasted ridership data was provided for 2030, 2040 and 2050, organized by forecasted entries and exits at the station for five distinct time periods.
- Supplemental data from Placer.AI, which provides demographic data for foot traffic within 250 feet of Bankhead Station (household income and characteristics such as size and composition, age/generation, gender, et al), was also analyzed and relied upon to develop our recommendations). Heat maps related to this information are presented in the Addenda of this market assessment.
- Data on the local and regional property market (supply pipeline and demand trends, occupancy levels, land uses, etc.) was obtained and analyzed. This process was supported and supplemented by interviews with regional and/or local market participants (brokers, developers, leasing representatives, property owners, civic and research organizations and non-profits such as the Atlanta Regional Commission, Westside Future Fund, Invest Atlanta, Soccer in the Streets, Community Farmers Markets, Good Samaritan, Food Well Alliance, the Atlanta BeltLine, Concrete Jungle, et al), primary research, publicly available published data, and other various resources. Third-party data-reporting and demographic projection services utilized include (but are not limited to) Esri, Experian, CoStar, Lightcast (Emsi), Placer.AI, and data provided by the Research and Analytics team at the Atlanta Regional Commission.

Research Limitations, Impact on Conclusions, and Assumptions

It should be noted that the following information was requested but not provided, and therefore could not be relied upon for conclusions developed within this market assessment:

- Copies of market data and research, renderings, plans, and materials that informed the proposal submitted by MARTA's selected developer for the site.
- Documentation from Microsoft regarding the most recent plans for their proposed campus adjacent to the Bankhead Station, including but not limited to: renderings, site and/or concept plans, development applications, development incentives offered, internal stakeholder meetings and community meetings, plans for the campus and its connectivity to neighboring properties, trails, and Bankhead Station. No documentation from Microsoft has been provided and our recommendations therefore incorporate only the community feedback gathered during the natural course of firsthand market research.

As of the date of this market assessment, the market's expectation is that Microsoft will not move forward with their campus development plans including funding a corridor revitalization study, developing affordable housing, a grocery store, and other community necessities on the site. Based on our conversations with individuals privy to the details of the Microsoft project, it is our opinion that the most likely outcome is for the site, known as the Quarry Yards, to be sold to another developer or group of developers for future large-scale development.

This market assessment does not assume any aspect of the Microsoft development will materialize over a 10-year time frame. Whether or not any plans will materialize over a 20-year time frame remains too speculative. However, the Quarry Yards site still benefits from its proximity to downtown and a reliable pipeline of degree-holders in tech, its size, and lack of available land that affords a developer this level of development potential and control. It is our opinion that the Quarry Yards site will remain an attractive opportunity and that development will continue trending towards the Westside, accelerating as West Midtown is built out and Donald Lee Hollowell Parkway receives the necessary infrastructure improvements to support future development.

Quality Control Statement

Cushman & Wakefield of Georgia, LLC has an internal Quality Control Oversight Program. This Program mandates a "second read" of all reports. Assignments prepared and signed solely by designated members (MAIs) are read by another MAI who is not participating in the assignment. Assignments prepared, in whole or in part, by non-designated appraisers require MAI participation, Quality Control Oversight, and signature. For this assignment, Quality Control Oversight was provided by C. Clayton Davie, MAI, MRICS.

Effective Dates of Market Assessment

Effective Date of Market Research:	March 8, 2023
Date of Report:	March 31, 2023

Client, Intended Use and User of Market Assessment

Client:	M. Arthur Gensler Jr. & Associates, Inc. ("Gensler")
Intended Use:	This report is intended to provide Market Assessment consulting services in connection with the MARTA Bankhead Station Masterplan project for Gensler's Client, HNTB Corporation. The market assessment will be used to assist with master planning efforts regarding the proposed transit-oriented development (TOD) at MARTA's Bankhead Station. This report is not intended for any other use.
Intended User:	This report was prepared for the exclusive use of Gensler and HNTB Corporation and the client agrees that there are no other intended users. Use of this report by others is not intended by Cushman & Wakefield.

Introduction

A. Overview

Transit-oriented developments (TODs) are typically developed in response to increased development activity and densification of nearby land uses adjacent to transit. MARTA's Bankhead Station does not currently have local area drivers drawing riders to land uses in the area and a TOD at this location will function as a catalyst for future development by improving the infrastructure necessary to attract development. Although it is adjacent south of Westside Reservoir Park, the primary vehicular entrances, parking areas and park amenities are located on the north side of the park.

Upon delivery and based on current development pipelines, the TOD will become the largest major development in Bankhead. Its proximity to the Atlanta Beltline (which we believe will eventually connect with the Proctor Creek Greenway Trail, crossing the TOD) is expected to drive both residential and commercial demand at this location as the Westside Trail is completed.

Key characteristics of the area within a 15-minute walk radius of the station as well as the current ridership base are as follows:

- Area residents have a median age of 35.0 years, compared to 34.9 within the city of Atlanta as a whole. The average household size of 2.47 persons per household is higher than the city at 2.03 and the 30318 zip code at 2.08. Projections for 2027 reflect the same average household size for the study area.
- Median household incomes are 2.8 times lower than the median household income for the city of Atlanta as of 2022 and projected to be 2.4 times lower by 2027. However, the median household income within this 15-minute walk radius is expected to increase by 46.8% over the five-year period from 2022-2027.
- Area employees have lower salaries, are more likely to utilize public transit, and spend more time commuting than the typical Atlanta employee. The average user of Bankhead Station travels more than 2.5 miles via bus to use rail service.
- Esri and Experian project that the population within a 15-minute walk radius will remain stable over the next five years with minimal growth, but they report that household income is projected to increase substantially over this period. Given the lack of employment centers with formal plans for this area, this may indicate that displacement is pushing lower-income residents further from the station into more affordable neighborhoods. It is also possible that residents are expected to benefit from improved access to higher-paying jobs over this five-year period. Regardless, Westside neighborhoods have some of the highest rates and risk of displacement within the city of Atlanta, and no major employment centers are planned for the area. Great care should be given to preserving current residents' housing stability and improving their access to opportunities for economic and academic advancement.

B. Market-Specific Paths to Success

Because the immediate area is dominated by the transit station, vacant land, greenspace/parks and medical office (the Grady Clinic), population and household growth projections are modest. The Bankhead and Grove Park neighborhoods have begun to attract younger professionals in addition to the typical younger student residents, although not to the degree that the eastside and northside neighborhoods have. There is ample demand for housing from students and working-class individuals and families, but the area lacks any major employment centers, and less than 35,000 SF of retail has delivered within a two-mile radius of the station within the last 40 years.

- As West Midtown becomes more built out and the Westside Beltline Trail nears completion, the Bankhead area will benefit from spillover demand unmet by inventory in those areas. Several market rate projects have been put on hold or withdrawn altogether and the proposed TOD is in a good position to absorb some of that demand as long as attractive, relevant, and competitive amenities are incorporated into the development.
- Workforce training space and programs are essential to the success of this TOD. Because the TOD will be the first major project to deliver in the area, it must undertake a mission of creating a community of opportunities in addition to delivering a great public realm. The people in greatest need of these opportunities overwhelmingly rely on public transportation and have the most tenuous access to reliable personal vehicles. Incorporating these services at the TOD will meet riders where they are in life, deepen community bonds and pride, and increase the likelihood of continued transit use.
- Addressing the "front door" of the project is essential to its short- and long-term success. Limited walkability along Donald Lee Hollowell Parkway as well as the proliferation of blighted properties along Donald Lee Hollowell Parkway have prevented Bankhead from reaching its full potential and discouraged new ridership. These parcels must be developed (or redeveloped) in ways that complement the surrounding land uses and serve community needs.
- Engaging the community throughout the process is also essential to the development's success and overall market acceptance. Westside neighborhoods have a strong sense of community pride and their continued engagement throughout this process is critical. MARTA has a once-in-a-lifetime opportunity to use this TOD as a way to establish trust with Westside neighborhoods by inviting them to participate in a collective effort to shape a TOD that truly supports these existing, tight-knit communities and families.
- The proposed TOD represents an opportunity to enhance the Bankhead Station area's lifestyle and serve as a community anchor through both vertical improvements to the site as well as open, recreational spaces. By incorporating community needs at the station and delivering housing, workforce training opportunities, access to childcare and recreational programs, community gathering spaces and other meaningful uses, Bankhead Station has the potential to function as an engine of cradle to career development without displacing existing residents.
- Development opportunities will continue with or without a TOD due to its proximity to major greenspace projects and the Beltline. English Avenue and Vine City had been written off for decades and have experienced increasing levels of public and private investment. Leveraging MARTA-owned land with the myriad sources of funding available for a project like this (and before construction costs, which are not decreasing, become untenable) has the power to deepen the livability of the area for the long-term. It may not be feasible for private developers to build a grocery store, but this TOD can fill in much of what is missing.

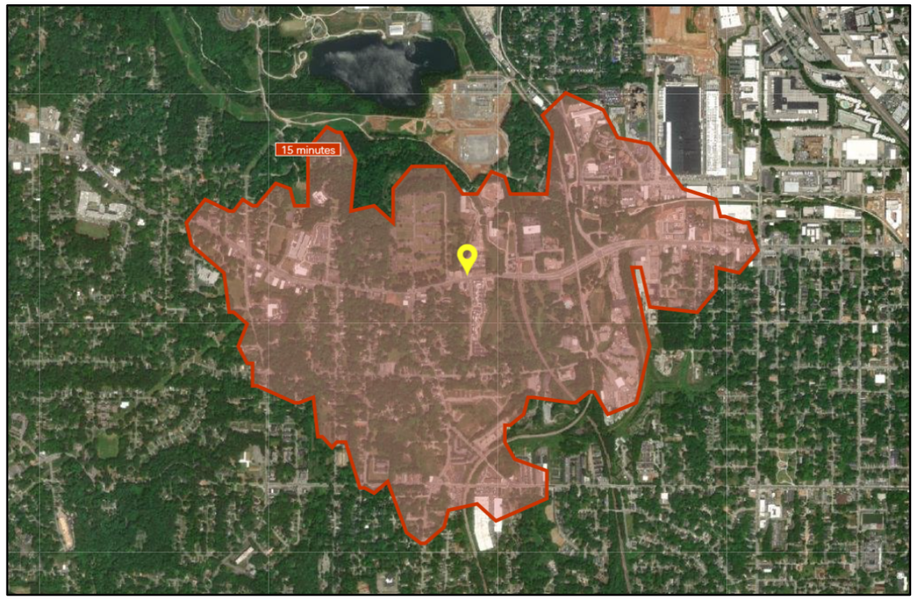
Existing Market Conditions

A. Study Area

The analysis of existing market conditions focuses on an extended study area within a 15-minute walk radius of the station. This includes areas in which MARTA is not a TOD stakeholder (defined as a half-mile radius around commuter rail stations[1]). Understanding and investigating the development patterns and demand trends within this extended study area is crucial to accurately assessing market conditions.

Other areas investigated include locations along Bus Routes 26 and 50 where ridership is clustered. To supplement this, demographic data and journey pattern data collected by Placer.AI for foot traffic within 250 feet of Bankhead Station (most of which includes transit riders) was also analyzed. Employment and economic market data related to jobs was analyzed within this study area, and occupational growth projections were analyzed on a zip code level[2].

Figure 1 - 15-Minute Walk Radius from Bankhead Station



[1] MARTA TOD Guidelines

[2] Lightcast occupational growth projections are not conducted at scales smaller than zip code.

B. Key Considerations

Demographic Demand Drivers

- Population and Household Growth: Over the five-year period through 2027, the geographic area within the study area (a 15-minute walk from Bankhead Station) is projected to experience a net increase of 12 residents and a net increase of 5 households[5]. Average household size is projected to remain the same over this period at 2.47 persons per household.
    - However, our conversations with the Atlanta Regional Commission's (ARC) Research and Analytics team regarding their long-term population forecast provided useful insight for quantifying demand. Esri and Experian often lack the data and working knowledge of local areas required to develop forecasts with nuance that considers development activity patterns[3].
    - Although the ARC does not perform short-term forecasts, their long-term population forecasting (the current iteration of which does not account for Microsoft and is therefore aligned with our assumptions) indicates more robust growth in this area. Their projections are performed on a Census Tract basis. ARC's population projections for the Census Tracts within a 15-minute walk radius as well as a map showing their locations and boundaries relative to Bankhead Station are presented below:

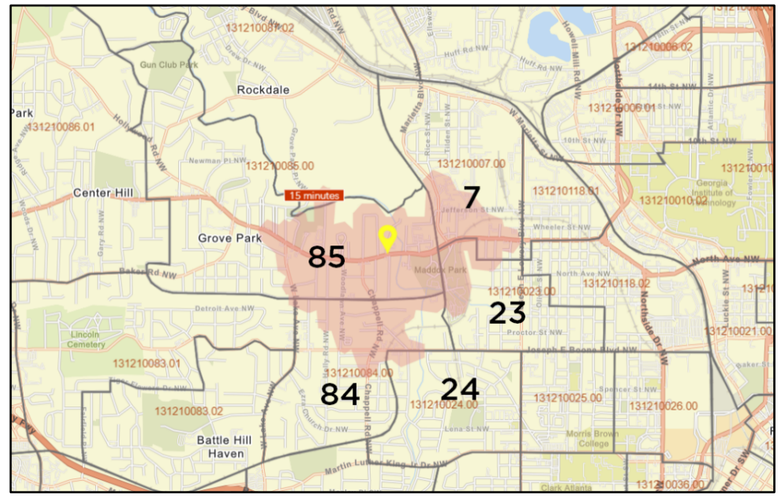
Census Tract	*Pop. 2030*	*Pop. 2040*	*% Change 2030-2040*
7	6,134	7,049	15%
23	3,236	3,420	6%
24	2,873	3,044	6%
84	5,793	6,315	9%
85[4]	7,062	8,666	23%

    - Based on our knowledge of local demand trends and development patterns and our conversations with the ARC's forecasting team, we believe Esri and Experian are likely understating the growth potential of the area and the amount of development the Beltline will bring. We therefore gave less weight to Esri and Experian projections for population growth and lean more on the ARC forecast and our qualitative research into the area.

[3] The Atlanta Regional Commission utilizes an Activity-Based Model that and has been fully implemented by the ARC over the past few years. The model addresses both household-level and person-level travel choices including intra-household interactions between household members, as compared to other more simplified Activity-Based Models where all travel choices are modeled at the person level, independently of choices made by other household members within the household. The Activity-Based Model reflects and responds to detailed demographic information (from REMI and from PECAS), including household structure, aging, income changes, and other key attributes.

[4] Bankhead Station is located within the 85th Census Tract.

Figure 2 - 15-Minute Walk Radius Map Showing Census Tract Boundaries



- Age[5]: The median age within the study area is 35.0 years (2022) and is projected to be 35.2 years in 2027. This is higher than the median age within the 30318 zip code (31.2 years), but similar to the median age of the city of Atlanta overall (34.9 years).
- Generation Cohorts[5]: Millennials (born 1981 to 1998) are the dominant generation in the study area, comprising 43.4% of the population. This cohort is projected to remain the dominant generation in 2027 with a 39.5% share of the population. Generation Z (born 1999 to 2016), which currently has the third-largest share at 17.9%, will become the second-largest cohort by 2027 with a 28.4% share.
- Arrival in Neighborhood[5]: Approximately 62.3% of residents arrived since 2015, and 17.6% of residents arrived in 1989 or earlier, compared to 56.3% and 7.6%, respectively, for the entire city of Atlanta.
- Student Population: The study area is home to a larger college student population compared to the city of Atlanta at large. Its proximity to Georgia Tech, Georgia State, and Atlanta University Center is the driving force behind the large concentration of college students.
- Household Income[5]: Median household income within the study area is projected to increase by 48.6% over this five-year period, from $28,741 to $42,199. Average household income is projected to increase by 20.7% over this period, from $59,583 to $71,920. Per capita income is projected to increase by 13.8% over this period from $13,307 to $15,139. The lower median household income compared to average household within the study area is a function of a higher concentration of low-income households; 56.2% of households have an income of less than $35,000. This percentage is projected to decrease to 47.3% by 2027; the share of households earning between $100,000 and $149,999 is projected to increase from 6.7% to 14.9%.
- Household Tenure, Typology and Size[5]: Most households are renters, with 68.1% of households in the study area renting compared to 55.2% in the city of Atlanta. Most housing units have at least two bedrooms, with 50.7% having three bedrooms and 17.4% having four or more bedrooms. Renter household sizes at 3.66 persons per household are more than double the average household size of owner-occupied housing units at 1.58 persons per household. No housing units were reported to suffer from overcrowding and all housing units have one or fewer occupants per room.

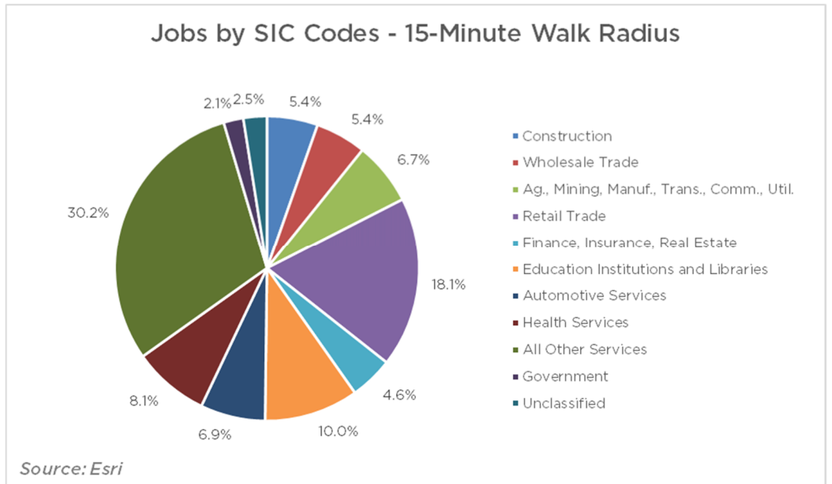
- Housing Cost Burden: According to the American Community Survey's 2021 Five-Year Estimate figures, 64.4% of residents in the subject census tract are renters. 66.5% of these renters in are spending 35.0% or more of their income on rent alone – this does not include other related housing costs such as utilities, nor indirect costs that depend on housing location such as gas and transportation. By comparison, 40.8% of Atlanta renters overall spend 35.0% or more of their income on rent. For residents who own their homes outright with no mortgage (most of whom are legacy residents), just over one-quarter spend 35.0% or more of their income on housing costs such as repairs and maintenance, homeowner insurance, utilities and property taxes, compared to 14.0% in the city of Atlanta at large. Of owner-occupied units, 65.6% are owned free-and-clear, but many of these residents still struggle to cover housing costs even without a mortgage payment.

Economic Demand Drivers

- There are 607 jobs within a 15-minute walk of Bankhead Station. These jobs make up 0.09% of all city of Atlanta jobs and 1.87% of jobs within the 30318 zip code[5].
- While workers in the city of Atlanta are distributed across a wide range of employment sectors, jobs within the market area are overwhelmingly concentrated in the service industry (55.0%) and the retail trade (18.1%)[5].
- A lower proportion of residents within a 15-minute walk radius (5.2%) take public transportation to work compared to residents within the 30318 zip code (5.8%) and city of Atlanta residents (8.6%)[5].
- Educational attainment is lower compared to the city at large; 12% of residents within the study area have a Bachelor's degree or higher compared to 55% within the 30318 zip code and 57% within the city of Atlanta. Nearly one-quarter of residents within the study area have no high school diploma, compared to 7% in both the 30318 zip code and the city of Atlanta[5].
- The station's proximity and accessibility to major institutions of higher learning such as Georgia Tech, Georgia State, and the schools within the Atlanta University Center HBCU Consortium can be a major source of economic growth for the study area. Promoting and enhancing the connectivity to higher learning centers and vocational school training centers are opportunities that should be explored.
- The upcoming data centers north of the station are bringing massive computing power to the area, and tech occupiers are likely to be drawn to this feature. Promoting the relevance of this infrastructure should generate supportive demand for office users at the station.

[5] Source: Esri, 2022 figures

Figure 3 - Jobs within Study Area



C. Real Estate Supply – Residential

- Despite the surge of residents since 2015, housing inventory has not increased. Less than 15% of the total housing units in the station's census tract were built after the year 2000. Nearly a quarter (24.0%) were built in 1939 or earlier. This area has lost a significant number of housing units over the past decade. In 2010, there were 1,326 housing units, of which 36.1% were vacant. In 2022, there were 755 housing units, of which 18.7% were vacant.
- The number of occupied housing units decreased from 847 to 614 over this period, and the majority of that decrease consisted of rental units (226 units). It is reasonable to conclude that demand exists for housing and that new inventory could recapture former neighborhood residents who were displaced by multi-family demolitions.
- There are 5 multi-family properties ranging from 31 to 182 units in size for a total of 495 rental apartment units. All are low-rise/garden-style or mid-rise communities. Average asking rents within the study area at these properties (which include subsidized housing) range from $893 per month for a one-bedroom unit and $1,197 for a three-bedroom. Vacancy as of March 2023 across these 495 units averaged 1.8%.
- The only new inventory under construction within a 15-minute walk of the station is a 31-unit supportive housing project being developed by City of Refuge. The only new construction proposed within the study area that to the best of our knowledge is going forward involves the 291-unit workforce housing development proposed at 1060 Jefferson Street NW. This project is located approximately ¾ mile northeast of Bankhead Station would increase the multi-family inventory within the study area by 58.8%.
- Regarding for-sale residential inventory, there have been 30 sales of townhomes within the study area over the past 12 months. Most of these have been within the 61-unit, upscale townhome community developed by Brock Built approximately 0.5 mile east of the Station. The highest priced unit sold for $775,000 and was listed at $839,900. However, since Microsoft's announcement, prices have been lowered substantially and remaining homes now start

in the $600,000s. One unit whose contract ultimately fell through reportedly had its price decreased by $75,000 to $635,000[6].

D. Real Estate Supply – Retail

- Within the study area, there is approximately 62,000 SF of retail inventory across 21 properties[8]. The majority of this space consists of automotive-related uses and convenience stores.
- There is no retail under construction within a two-mile radius of the station[8]. The only retail built since 1990 involves a 1,480 SF service station constructed in 2004 and a 6,838 SF freestanding structure currently occupied by Family Dollar. Only nine retail properties have delivered since 1980, totaling only 32,157 SF[8]. Of these properties, two have been demolished and one has been redeveloped with the Grove Park YMCA. Of these buildings that remain, most are in poor condition or are vacant.
- Along the Donald Lee Hollowell Parkway corridor, retail vacancy is above 20%[7]. Of these vacancies, approximately 85% of this is comprised of space that is unsuitable for near or intermediate-term occupancy and can be reasonably classified as blight.
- Overall, existing retail inventory is inadequate to support the existing population and households in the study area. The lack of new inventory within this larger two-mile radius suggests that the TOD could meet the needs of a broader community than the boundaries of the study area.
- The most pressing needs expressed by the community for retail are related to groceries and restaurants.

E.Real Estate Supply – Office

- Within the study area, there is approximately 13,300 SF of office inventory across 2 properties[8]. This inventory consists of 4,400 SF of ground floor office in the Parkside multi-family development west of the station at 1314 Donald Lee Hollowell Parkway NW, and a good quality, two-story office building with 8,876 SF that was originally constructed in 1935 and extensively renovated within the past several years.
- There is no office inventory under construction within the study area. Microsoft had planned to deliver a large-scale campus to eventually house 15,000 employees but has put those plans on hold. Based on our conversations with market participants directly and indirectly familiar with the Quarry Yards development, it is reasonable to assume that Microsoft will not move forward with their campus. Additionally, no formal plans have been filed or submitted with any development authorities, and no information has been provided by Microsoft throughout the duration of our market research. Therefore, our analysis does not include Microsoft within proposed inventory.
- Beyond the study area, 1,132,109 SF of office is under construction across five projects within two miles of the station[8]. Little if any of this space has been preleased, although it is our understanding that the four office buildings at QTS' Project Granite (one of which is reportedly under construction and three of which have not broken ground) are all pre-leased. Office product near data centers or areas with large amounts of computing power may compete particularly well in this market.

[6] https://atlanta.urbanize.city/post/bankhead-townhome-project-prices-slashed-brock-built

[7] We surveyed all retail properties in CoStar along the Donald Lee Hollowell corridor from Northside Drive to I-285 and confirmed details independently for each property.

[8] Source: CoStar

- Although Echo Street West has not leased any of its office space, the project has 65,000 SF floor plates[9] which are markedly more challenging to lease in the current environment.
- Vacancy continues to increase amid the ongoing supply infusion and the continued shift to hybrid workplace strategies.
- The area's relative affordability and ever-growing credentials as a tech and innovation hub will help shield the office market from recessionary pressures.

[9] According to marketing materials for Echo Street West

Future Real Estate Market Demand & Program Recommendations

A. Summary Table of Recommendations

	Residential	Retail	Office
Phase I	275,000 SF	50,000 SF	80,000 SF
Horizon Year	*2028*	*2028*	*2028*
Phase 2	178,500 SF	50,000 SF	75,000 to 150,000 SF*
Horizon Year	*2030*	*2032*	*2032*

**See note in office recommendations section.*

B. Residential

- Phase I – 275,000 SF
  - 300 units
    - 75 one-bedroom, average size 650 SF
    - 175 two-bedroom, average size 950 SF
    - 50 three-bedroom units, average 1,200 SF
  - *Horizon year: 2028*
- Phase II – 178,500 SF
  - 195 units
    - 60 one-bedroom, average size 650 SF
    - 90 two-bedroom, average size 950 SF
    - 45 three-bedroom units, average 1,200 SF
  - *Horizon year: 2030*

C. Retail

- Phase I – 35,000 SF
  - Suggestions for layout/demising plans:
    - 5,000 SF (or larger) flexible retail space to function as a community hub for pop-up markets, non-profit operators, and organizations with an active presence in Westside neighborhoods[10]
    - At least two restaurant spaces (coffee shop, deli, fast casual eatery)
    - A small format grocery store at approx. 15,000 SF – many grocers are trending down in store size as they ramp up their omnichannel efforts. It will take effort to lure a grocery store here given the population growth expected, but a small store format designed to support curbside and other omnichannel efforts should make this easier[11]. The community will insist a grocery component is included.
    - Size range of units from remaining space: 1,500 SF to 5,000 SF
      - Recommend incorporating a pharmacy and medical retail supporting the most pressing healthcare access gaps as they relate to mental and overall well-being, especially youth well-being.
  - *Horizon year: 2028*
- Phase II – 65,000 SF
  - Suggestions:
    - 5,000 SF (or larger) culinary flex space to support emerging local chefs and home chefs in community, and function as quasi pop-up restaurant space serving pedestrians and riders (layout similar to cafeteria in Krog Street Market; a culinary flex space is being incorporated at Pittsburgh Yards and can serve as guidance)
    - Minimum size for remainder units: 3,000 SF
  - *Horizon year: 2032*
    - This horizon year should provide adequate time to develop the culinary space, source operators for it, build good will in the neighborhood, and benefit from Westside Beltline Trail

[10] Soccer in the Streets, Community Farmers Markets, Concrete Jungle and several other organizations have all expressed interest in operating in this type of hub at the TOD.

[11] Several strategies to attract a grocer/make this feasible at the station:
1. Beltline TAD increment funding to offer space to a discount grocer and assist with build-out. For qualifying commercial tenants, ABI's Office of Economic Development may provide capital to businesses to assist with tenant improvements. They may not approve a national chain grocer for this, but they would likely entertain providing capital to a grocery store model such as Carver Neighborhood Market.
2. Enter an agreement with a national grocer to occupy a grocery space for 2-3 years, train the community how to run a grocery store co-op, and then hand the space to the co-op. Publix has robust leadership development programs and may provide grant money for this.
3. FlashFood may be interested in opening a "zone" here; they have had massive success with their in-store locations at ShopRite. Their model is sourcing food from stores that is approaching its expiration date at low cost and then allocating it to a dedicated, heavily discounted zone in existing grocery stores. Their inventory covers all grocery categories and this is a strategy that could help woo a grocer tenant; the grocer would benefit from proxy foot traffic. They've prevented hundreds of thousands of pounds of food from ending up in landfills; a local civic partner for them with a shared mission would be Concrete Jungle.

and Proctor Creek Greenway pedestrian traffic. In the event that the Westside Trail becomes established and the surrounding areas recover and develop sooner than expected, this may be viable sooner.

D. Office

- Phase I – 80,000 SF
  - Suggested demising plan:
    - Several small (2,000 SF to 5,000 SF units) for small professional services businesses and agencies, medical office, startups, etc.
    - 35,000 SF for programmatic space operated under partnerships with workforce training and job placement organizations[12]
    - 25,000 SF flexible office with co-working, maker spaces and innovation labs with light manufacturing capacity for entrepreneurs and students
    - One 7,500 SF space for childcare/early childhood development center (to serve approx. 75 children)
  - *Horizon year: 2028*
- Phase II – 75,000 SF – 150,000 SF
  - *Horizon year: 2032 or earlier and at the upper end of range if an office occupier joins the project*

Although there is currently limited demand from conventional office users, we discovered during our market research and due diligence that there may be demand for office on this site from national civic organizations who are undergoing site selection for a headquarters office. Speculative office development is not viable at this location, but it is possible and that a build-to-suit space for an office pad site on the proposed podium could be achievable and deliver before 2032.

We therefore recommend modeling an option for Phase II that includes an office with approximately 150,000 SF (including approximately 15,000 SF of amenity space) to accommodate one or more occupiers. Pre-COVID, a typical occupier would lease 250 SF per employee. Presently that number is 190 SF, Cushman & Wakefield projects that it will decrease to 165 SF over the next eight years[13]. We recommend that several scenarios be considered and modeled: incorporate the smaller office spaces as described above into the ground floor of residential towers, within the street level space below the rail line, or as small users within the build-to-suit mid-rise adjacent to the residential towers.

E. Open Space / Other Uses

Open Space and Recreational Uses

[12] This will serve many parents whose children can benefit from on-site programming and childcare; 38.8% of children within the 85th Census Tract (where Bankhead Station is located) have no working parent in the household. This can be reduced by creating access to opportunities, improving connectivity, and removing the prohibitive cost and access barriers to childcare.

[13] Cushman & Wakefield's "Obsolescence Equals Opportunity" Report, February 2023

The site's narrow configuration may be challenging, but it also makes the site and future improvements well-suited for recreational strip-shaped land use that encourages youth participation in sports[14] and urban farming/environment-focused activities and programs.

Hospitality

A hospitality use at this location is not viable within the next 10 years, and sufficient demand at this location is unlikely to materialize within the next 20 years. Atlanta's Hotel District has a robust pipeline of units under construction and a new delivery at Bankhead Station would not compete well with these new projects. The only competitive advantage for hospitality would be the station's proximity to The Beltline, Westside Park and the Proctor Creek Greenway, but given the lack of employment and major conference centers in this area, travelers for both business and pleasure would book rooms in the Midtown and Downtown areas where established hotel districts already exist. The previously proposed hospitality component should be reserved for future office, retail or potentially additional residential tower development.

F. Additional Considerations and Context

This analysis primarily considers a 10-year timeframe, primarily because a 20-year timeframe in this area remains far too speculative to draw meaningful conclusions and make projections. Both phases of this project should be dominated by residential uses (on a square footage basis) and supported with commercial, office and flex spaces on lower levels or in areas that are safely accessible to both riders and pedestrians. Because the site is relatively small and has an irregular, narrow shape, it is critical to maximize density to the amount allowable.

Our analysis assumes that the platform expansion is completed by 2027 and that construction on TOD components can commence in tandem with the end of the expansion or immediately after. Demand projections and recommendations also assume timely development of the Westside Beltline Trail. The delivery of this portion of the Beltline in 2026 should support development along the trail, generating demand for retail uses accessible to pedestrians. These recommendations also assume that adequate, safe access between the Proctor Creek Greenway Trail and the Beltline will be supported by the TOD's design, GDOT's road diet plans for Donald Lee Hollowell Parkway, and ABI.

[14] Soccer in the Streets is planning for Bankhead to be one of its 10 locations and is interested in being part of the TOD. A StationSoccer field could eventually be part of the larger TOD area, but there is not likely to be room at the Bankhead Station site itself. However, other greenspace uses on the site such as community gardens could be utilized by non-profits such as Soccer in the Streets as part of their holistic programming efforts. Acquiring neighboring land to increase the overall developable density and greenspace potential of the site should be explored.

Development Incentives, Affordable Housing, Equitable Development Opportunities

A. Introduction

Many development incentives and financing sources for transit-oriented developments are available. Some incentives are pursued by developers and others by the transit agency and other public services departments. Others are available to prospective tenants and operators of on-site programming to enhance the overall project, making the development a cohesive and vibrant community anchor point.

It should be noted that we have not been provided with an outline of the selected developer's approach or pending agreement with MARTA and some of these recommendations may not be applicable due to these unknown aspects of the project (e.g., ownership structure of the land/air rights above the station itself, agreed-upon allocation of funding and incentives that have been offered to the development team, etc.).

B. Development Incentives and Implementation Funding

Open Space Requirement Incentives

Due to the size and configuration of the site, meeting UOSR (usable open space requirements) in a way that delivers meaningful benefits to residents, occupants and users of the site may be challenging but it is not impossible. It will require a creative approach to do more with less and enable the project to deliver high-impact open space to the community rather than being forced to distribute it throughout the TOD in ways that have minimal benefit to users. Within the Beltline Overlay District, several open space requirement incentives are available and could reasonably be incorporated into and enhance the project. These can be found in Sec. 16-36.010 of the city of Atlanta's zoning ordinance. These options are summarized as follows:

- Balconies for residential units may be counted toward UOSR for a maximum depth of six feet.
- Soccer in the Streets has plans to open a StationSoccer location at Bankhead although the timeline and specific location is uncertain. Incorporating this at the site would count toward UOSR and would be a great use of green space for youth and the community at large, and the city may be willing to front the money required to connect the site to the Proctor Creek Greenway Trail to support this land use.[16] However, this may not be feasible given the site size and configuration.

[16] Regardless of the zoning designation, a public space on top of a building complies with the "open to the sky" portion of the open space requirements and should therefore comply.

- Connectivity Incentive[17]
  - Developments that provide connectivity across public rights-of-way which do not provide pedestrian access, such as railroads and freeways, may be permitted by the director of the bureau of planning to be counted towards UOSR or public space requirements provided the following criteria are met:
    - Said connectivity shall be achieved through the use of public streets, private streets which function as public streets, pedestrian walkways or shared use paths;
    - Meets the sidewalk requirements of section 16-36.012 for new streets; OR
    - Shared-use paths shall be a minimum width of 15 ′ —0″; and
    - Streets and shared-use paths shall connect to other public streets and shared-use paths or parks.
  - This incentive may produce an opportunity to create additional connectivity to the site that does not currently exist. Sidewalks providing improved connectivity to the Grady Clinic northeast of the station could apply in this instance, and it would enhance the overall connectivity in the area. If the zoning ordinance does not explicitly support this, we believe it is worth pursuing on the basis of improving the integration of land uses and enabling the TOD to better serve the immediate area. Connecting the site across the railways to improve pedestrian access would require explicit approval from MARTA and potentially adjacent impacted landowners.

C. Affordable Housing

MARTA requires a minimum of 20% affordable units for residential development at rail stations with a recently announced goal of 30% affordable units at 80% to 120% AMI at transit-oriented developments (TODs)[18]. Transit-oriented developments, especially those with affordable housing components, typically are financed and funded by multiple sources and strategies including low-income housing tax credits (LIHTCs), lease-purchase bonds, and community development grants from private and public entities.

According to the National Institute for Transportation and Communities, developers who have delivered transit-oriented developments with an affordable housing component leveraged an average of 20 funding sources other than LIHTCs, including grants or tax abatements from the city. Given the complexity of a transit-oriented development with affordable housing, the currently difficult financing environment, high construction costs, and competition for funding, the developer of the proposed Bankhead TOD should expect to leverage multiple sources of funding to ensure financial feasibility. However, it should be noted that the scope of this market assessment does not include testing financial feasibility of assumptions and recommendations or developing cash flows.

In order to successfully compete for affordable housing funding through Invest Atlanta, the maximum AMI that would be considered is 80% AMI. Most available funding for affordable housing would not consider awarding dollars based on units designated for households above 80% AMI. Affordable units must be distributed evenly throughout the

[17] This incentive's applicability is being investigated.

[18] Bankhead Station is one of seven MARTA stations in the City of Atlanta's federal opportunity zones. In 2019, MARTA Board approved the issuance of RFP for TODs at these seven stations with an affordable housing goal of 30% of the residential units being made available for persons earning 80-120% of the household median income by ZIP within 1-mile radius of the station. An OZ Station Map is presented in the Addenda of this report.

development and should not be limited to any specific unit typology, the proportion of affordable one-, two- and three-bedroom units should be similar to the overall development.

We recommend designating 25% of units at 80% AMI (which qualifies for grants of up to $50,000 per affordable unit) or 20% at up to 60% AMI (qualifies for grants of up to $60,000 per affordable unit) to compete for financing that supports development of affordable units, with another 5% to 10% at up to 120% AMI[19].

Development incentives and sources of funding related to affordable housing and affordable commercial space[20] are summarized as follows[21]:

- TIF – Beltline TAD Increment Funding
    - For a mixed-use development such as the proposed TOD to qualify for the $2,000,000 to $3,000,000 TIF via Beltline TAD, these conditions must be met:
        - The project must have a housing component that adheres to the affordable housing guidelines: a minimum of 25% of units at 80% AMI or 20% at 60% AMI for a term of at least 20 years. Among other requirements, the applicant must demonstrate that the project as proposed would not happen but for the TAD grant assistance and generate new property taxes through an increase in the taxable assessed value of the property.
        - The project must set aside a minimum of 20% of the gross leasable area at a minimum 20% reduction in market rent for a term of at least 10 or 20 years, depending on funding amount.
        - The commercial space affordability period shall be enforced through a recorded land use restriction agreement, and which shall contain specific reporting requirements to Invest Atlanta/ABI;
        - The Developer must work with ABI's Economic Development Department to identify a diverse mix of local small commercial tenants for affordable commercial space;
        - Affordable commercial space shall be "white boxed" with the tenant bearing the cost of tenant improvements. For qualifying commercial tenants, ABI's Office of Economic Development may provide capital to businesses to assist with tenant improvements.
        - In the event tenants for a vacant affordable commercial space cannot be identified for a period of six months, the Developer may elect to lease the affordable commercial space at a market rate for a term of no more than 5 years (inclusive of renewal options) and said space shall again be offered as affordable at the conclusion of the market rate lease.
- 10-Year Tax Abatement – City of Atlanta
    - A tax abatement incentive for a 10-year period could support the feasibility of the project and reduce the tax burden of the improvements. It should be noted that this is a contentious tool especially in areas that need the revenue. However, when leveraged to drive housing affordability,

[19] MARTA's goal at 80% to 120% AMI at this specific location should target the lower end for most affordable units given the low-income characteristics of the neighborhood, but still incorporate a variety of price points to accommodate resident worker households.

[20] Affordable commercial space is currently prioritized and well-supported by the city.

[21] Additional sources of funding are still being investigated.

it is still supported. The property right now is generating no tax revenue, and abated taxes would have a higher benefit to the community than the current circumstances.

D. Funding and Implementation Opportunities[22]

- Goldman Sachs Urban Investment Group
    - Leverage as much funding as possible to make affordable housing and commercial uses financially feasible at Bankhead Station. It is our understanding that this source of capital is available for the project and that all $100M of the initiative's funds have not been committed.
- Atlanta Regional Commission
    - The ARC would not provide funding to study the potential of the area as a master plan for the station is already underway. However, ARC's provision of significant capital funding for implementation of recommended infrastructure improvements may provide opportunities to fund certain components of the project that enhance Bankhead station and its environs. Utilizing the most recent LCI from 2006 would require the support of the City of Atlanta, which administers the LCI program with the city limits.
    - The ARC also has great familiarity with different funding sources and grants awarded to projects within the City of Atlanta, which would benefit the TOD. The ARC can provide useful guidance regarding on what money is available (or worth applying for) from corporate grant programs and civic organizations looking to bankroll projects that improve quality of life and infrastructure, enabling underserved neighborhoods to generate further economic development.
- TIFIA 49 – Special Financing for Transit and Transit-Oriented Development
    - We recommend competing for federal dollars and financing options given the scale and goals of the TOD. The U.S. Department of Transportation's Build America Bureau can finance transit and transit-oriented development projects that improve or construct public infrastructure or advance economic development.
    - TIFIA 49 is a federal loan mechanism that can be leveraged to help finance any surface transportation project that would be eligible for federal highway or transit funding. The program makes transit and TOD projects eligible for loans up to the maximum level permitted by law through the Transportation Infrastructure Finance and Innovation Act (TIFIA) program (49 percent of total costs whereas most other projects are eligible for TIFIA loans up to 33 percent).
    - TIFIA has favorable terms including low interest rates (Treasury rate), interest does not accrue until proceeds are drawn, flexible amortization, up to 35-year repayment period, deferrable for five years after substantial project completion and no pre-payment penalty.
- RAISE Transportation Discretionary Grant Program
    - The Rebuilding American Infrastructure with Sustainability and Equity (RAISE) Transportation Discretionary Grant program provides a unique opportunity for the U.S. Department of Transportation (USDOT) to invest in road, rail, transit and port projects that promise to achieve

[22] Atlanta Regional Commission and others are still gathering examples of funding opportunities that would apply to certain components of the project and our recommendations.

national objectives. Previously known as Better Utilizing Investments to Leverage Development (BUILD) and Transportation Investment Generating Economic Recovery (TIGER), the program was first created in the 2009 Recovery Act. Beginning with the Recovery Act and continuing through the Fiscal Year (FY) 2021 appropriations processes, Congress has provided USDOT with 13 rounds of competitive grants totaling nearly $10 billion for National Infrastructure Investments. Over $2.2 billion was awarded for RAISE 2022 (including $25M for Phase 2 of the Five Points Transformation).

  - The competitive structure of the program and its broad eligibility allow DOT to avoid narrow, formula-based eligibility categories and fund large, multi-modal, multi-jurisdictional projects not funded through traditional DOT programs.
  - Though highly competitive, Bankhead is a competitive location for this type of funding given the needs of the community and opportunities to improve economic mobility and access to opportunities throughout the city of Atlanta. Creative and community-focused aspects of the project that are difficult to finance through conventional methods could benefit from this source of funding.

- LIIF – Low Income Investment Fund
  - LIIF provides grant capital to support pre-financing activities and facility development in its childcare and green programs, where small initial investments can support large long-term change for grantees and the communities they serve. Depending on the program, LIIF's grants fund a range of activities from childcare facility and program improvements to affordable housing energy efficiency audits.
  - LIIF also provides flexible, affordable capital to nonprofit and for-profit borrowers for projects that provide homes, schools and other community services in distressed communities. Depending on the project, LIIF can provide predevelopment, acquisition, construction financing, mini-permanent and term loans. For larger transactions, LIIF often leverages its relationships with financial institutions, public agencies and other CDFIs to create customized financing solutions for borrowers. LIIF also has extensive experience leading New Markets Tax Credit transactions to develop charter schools and other community facilities in distressed neighborhoods.

- Leveraging Provisions of the Community Reinvestment Act
  - The Community Reinvestment Act has encouraged banks to open new branches, provide expanded services, and make a variety of community development loans and investments. In addition, CRA has encouraged banks to provide substantial commitments to state and local governments and community development organizations to increase lending to underserved segments of local economies and populations, especially in low- and middle-income communities. We recommend engaging with lenders who are willing to serve the community at the TOD by providing grants/funds that serve the needs of the Bankhead and Grove Park communities, or potentially fulfill their regulatory obligations by opening a financial institution at the TOD.

E. Equitable Development[23]

Bankhead TOD has a remarkable opportunity to advance equitability by leveraging infrastructure and real estate development. Recommendations for advancing equity as it relates to academic outcomes, economic mobility, food access, early childhood and youth development, public health, community mental health, family formation and healthy development, and providing opportunities to the community at large are presented below.

- Academic Outcomes and Youth Development
  - Childcare access is one of the main barriers to economic mobility for many parents in the study area. Approximately 38.8% of children within 85th Census Tract have no parent in the labor force in their household, and this is primarily a function of the cost-prohibitive nature of childcare. Incorporating a childcare/early childhood development center with affordable care would set up children for success and enable their parents to enter the workforce. Additionally, an 11% decrease in childcare workers for the 30318 zip code is projected to occur over the next decade. The inclusion of a childcare center could mitigate and potentially reverse that trend and its adverse impact to the community.
  - Improving access to public transit for high school students connects them to job and recreational opportunities, enables them to participate in after school programs and sports, and connect with the city at large. We recommend providing free access to high school students in Atlanta Public Schools as part of MARTA's overall strategy to increase ridership and support youth development and academic outcomes at under-performing schools.

- Economic Mobility
  - Incorporating workforce and job training programs at the TOD will create unprecedented opportunity for the area.
  - Tech has been the driving force of Westside office leasing activity, and aside from Microsoft's acquisition adjacent to the subject, no employment centers have delivered west of Bankhead Station. Most activity has been limited to Midtown and West Midtown, areas that are more likely to draw employers and employment centers due to the education and household income characteristics of residents. Creating a reliable pipeline of educated workers will further entice prospective employers, and the TOD's role as infrastructure is in a unique position to connect these threads.

- Food Access
  - This location needs some sort of grocery component to serve its residents and to attract new development of all types. The lack of a grocery store has deterred developers from breaking ground on projects in this area. Publix and several other national chain grocers have leadership development programs that could be leveraged for the additional benefit of workforce development. Strategies for attracting a grocer are presented earlier in a footnote in the retail demand projections section of this market assessment.

[23] Additional feedback from neighborhood organizations and community meetings will influence these aspects of the development.

- Engage Concrete Jungle[24] to survey where food grows on and around the Bankhead Station site and use station signage to promote this information along with QR codes to their Interactive Food Map.
- Develop a community garden onsite that can be leveraged by various organizations as demonstration space teaching people of all ages how to grow in urban settings
- Recommended organizations to partner with:
  - Food Well Alliance
  - Community Farmers Markets[25]
  - Concrete Jungle
  - Soccer in the Streets

- Community Engagement, Recognition, and Connection
  - Dedicate spaces at the TOD such as benches, water fountains, public art reflective of local culture(s), and landscaped areas to Bankhead community pillars. Some examples:
    - Haroun Shahid Wakil[26], Bankhead resident and founder of West End Street Groomers – passed February 2021
    - Marshall Rancifer[27], whose life's work was helping the homeless find food, shelter, medicine, and addiction assistance, often serving members of Westside neighborhoods – passed in September 2022
    - Ultimately, solicit these suggestions directly from the community, but demonstrate that you are aware of who these pillars already are.
  - Engage elementary, middle and high school students to create murals and other public art (such as sculptures) throughout TOD, as well as local artists and art collectives/organizations (e.g., Art in the Paint).
  - Interviewing the community – youth, adults and the elderly – is essential to successful equitable development. Investigate what the community's biggest challenges to using public transit are, if safe path trails increase their use, what essential services at the TOD would support their day-to-day lives and increase their use.
  - Establishing a hub for non-profits and community organizations to convene and collaborate will deepen connections within the community and reduce the risk of parallel, redundant efforts being made by different organizations. During our market research and interviews with non-profit and civic group

[24] The U.S. Forest Service engaged Concrete Jungle for this service prior to the construction of Mercedes-Benz Stadium. Concrete Jungle is actively interested in performing a similar service for the Bankhead and Grove Park neighborhoods, which have largely not been mapped, as part of the TOD efforts.

[25] Bankhead Station is one of seven MARTA stations featuring the MARTA Market, a fresh, locally sourced produce kiosk, which is managed by the Community Farmers Market. When the program launched, these stations were classified as food deserts. The MARTA Market will remain part of MARTA's social infrastructure initiative at the Bankhead Station.

[26] https://www.11alive.com/article/news/local/atlanta-mourns-death-of-community-pillar-haroun-wakil/85-53f70c0a-a6bb-4cdb-a7ac-2a06b9cd4658

[27] https://www.ajc.com/news/marshall-rancifer-champion-of-atlantas-homeless-dies-at-66/L7CZ7FUD5VA6XA2UZFEBHOEX4I/

organizers, we learned that one of the biggest challenges in the Westside neighborhoods is that many organizations are too busy responding to urgent needs in the community to figure out where efforts and funding can be pooled and maximized. A hub to facilitate collaboration and consistency would have a high impact without requiring massive build-out expenditures.

  - We recommend operating this space on a monthly subscription model to keep these organizations sustainably engaged and present. This model can be profitable for the developer and the demand for such a space is expected to be consistently robust due to the high need for and current lack of a hub.

- Accessibility Beyond the ADA
  - Consider the role of design in the sensory and mental health of riders of all ages and implement lighting, acoustics and aesthetic design elements that create actively pleasant experiences for riders. This can help offset the adverse sensory experiences related to noise in particular that are a part of how rail infrastructure currently functions. Designing Mind-Friendly Environments by architect Steve Maslin is a great primer for implementing some of these practices, many of which are no-cost or low-cost solutions.
  - Partner with an organization such as KultureCity to Incorporate an accessible playground/facility that can be used by all children including those with disabilities, modeled after the State Farm Good Neighbor Club at the Coan Park Recreation Center[28].

[28] https://www.ajc.com/life/hawks-new-good-neighbor-club-includes-first-multisensory-inclusion-room/P3TJX6ZCFZHZLLUOQKQ7TDQ624/

Addenda Contents

Addendum A: Supporting Documentation and Maps
Addendum B: Qualifications

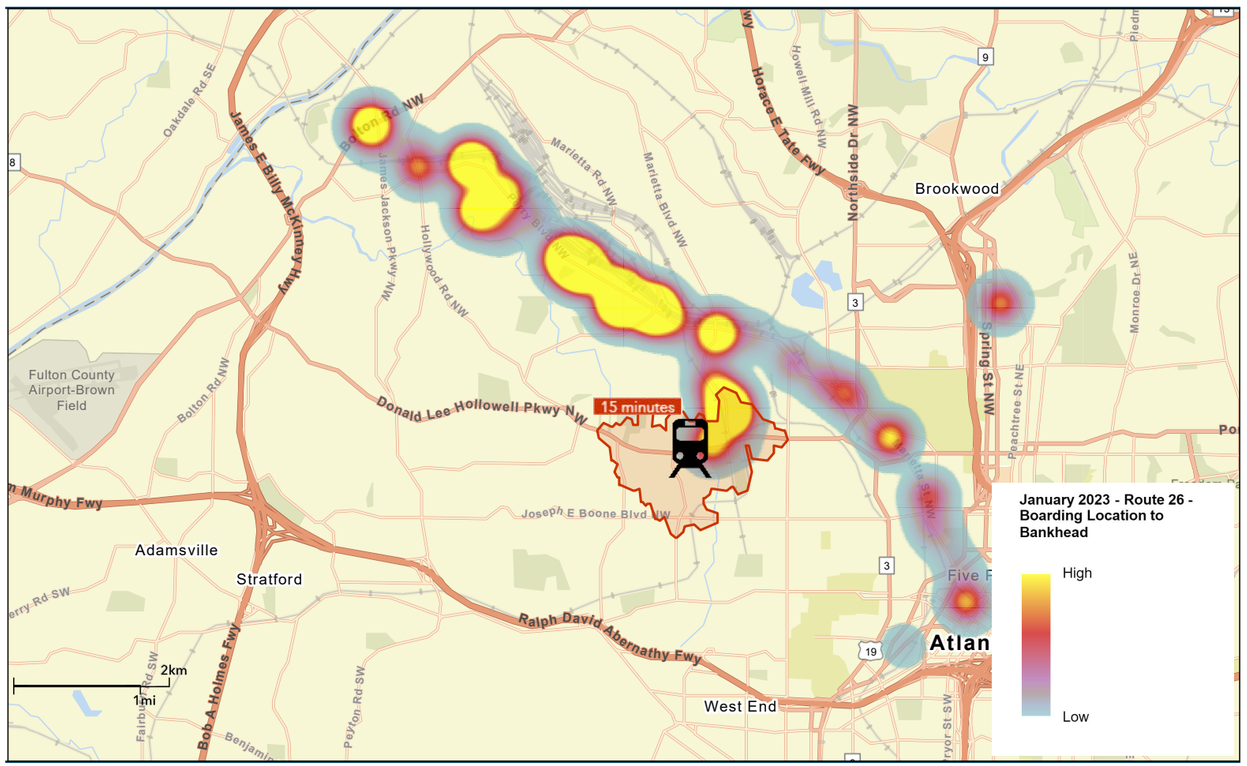
Addendum A:
Supporting Documentation and Maps

Addendum B:
Qualifications

esri

Rider Origins of Bus Route 26 Transfers to Bankhead

January 2023 Ridership Heat Map

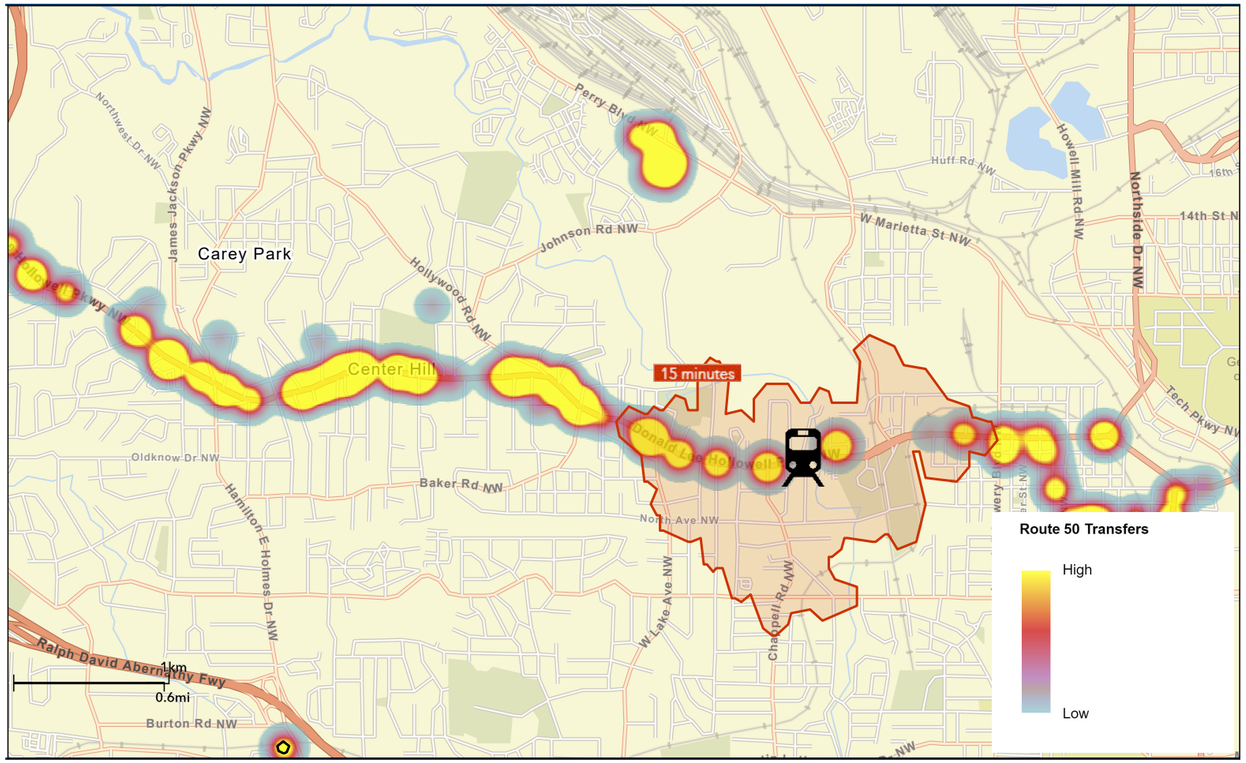


March 16, 2023

©2023 Esri

Rider Origins of Bus Route 50 Transfers to Bankhead

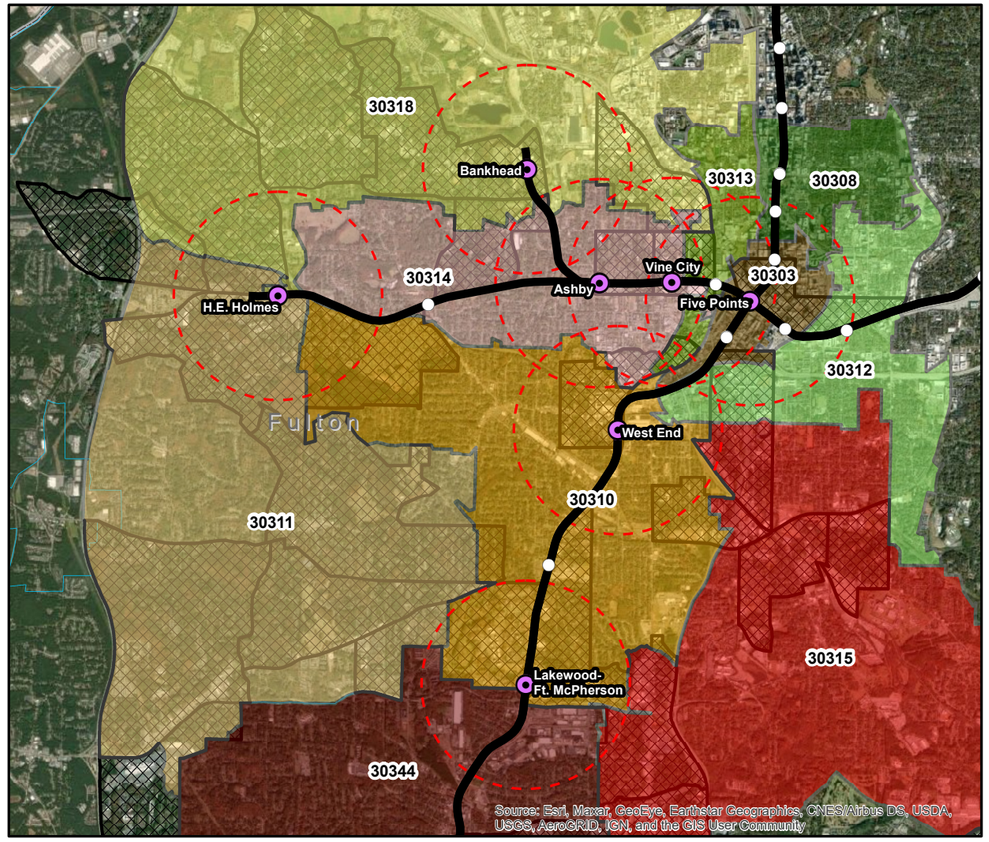
January 2023 Ridership Heat Map



March 16, 2023

©2023 Esri

Median Household Income By Zip Code Based Upon 2020 Census



Legend

- OZ Stations
- MARTA Rail Station
- MARTA Rail
- 1-Mile Station Buffer
- Federal Opportunity Zones
- City of Atlanta

Zip Code Median HHI 2020

- $29,305
- $30,315
- $30,344
- $34,153
- $37,275
- $43,636
- $57,342
- $62,212
- $63,866
- $67,863

0 0.25 0.5 1 Miles

Sources:
US Census, 2020
Zip Code Tabulation Areas (ZCTA 2020) exported from DataNexus Table, Neighborhood Nexus, Atlanta Regional Commission, 2022

Office of Transit Oriented Development and Real Estate+Art

ROUTE 26			
BUS TRANSFERS TO BANKHEAD STATION			
	2019	2021	2022
Jan	2,292	996	921
Feb	2,176	1,045	815
Mar	2,289	1,218	922
Apr	1,987	1,143	1,074
May	2,168	1,144	878
Jun	2,235	999	1,093
Jul	2,632	871	783
Aug	2,805	958	1,260
Sep	2,856	1,276	931
Oct	2,985	1,068	938
Nov	2,140	983	695
Dec	2,191	880	891

ROUTE 26			
YEAR-OVER-YEAR CHANGES			
	2019-2021	2019-2022	2021-2022
Jan	-57%	-60%	-8%
Feb	-52%	-63%	-22%
Mar	-47%	-60%	-24%
Apr	-42%	-46%	-6%
May	-47%	-60%	-23%
Jun	-55%	-51%	9%
Jul	-67%	-70%	-10%
Aug	-66%	-55%	32%
Sep	-55%	-67%	-27%
Oct	-64%	-69%	-12%
Nov	-54%	-68%	-29%
Dec	-60%	-59%	1%

ROUTE 50			
BUS TRANSFERS TO BANKHEAD STATION			
	2019	2021	2022
Jan	3,610	3,913	1,443
Feb	3,429	3,913	1,680
Mar	3,439	4,334	2,127
Apr	3,050	4,064	1,885
May	4,323	3,224	2,539
Jun	3,627	2,550	2,380
Jul	3,694	2,185	2,119
Aug	3,696	2,078	2,331
Sep	3,675	2,540	2,110
Oct	3,956	2,450	2,536
Nov	3,817	2,413	2,199
Dec	4,009	2,020	2,180

ROUTE 50			
YEAR-OVER-YEAR CHANGE 2019-2021			
	2019-2021	2019-2022	2021-2022
Jan	8%	-60%	-63%
Feb	14%	-51%	-57%
Mar	26%	-38%	-51%
Apr	33%	-38%	-54%
May	-25%	-41%	-21%
Jun	-30%	-34%	-7%
Jul	-41%	-43%	-3%
Aug	-44%	-37%	12%
Sep	-31%	-43%	-17%
Oct	-38%	-36%	4%
Nov	-37%	-42%	-9%
Dec	-50%	-46%	8%

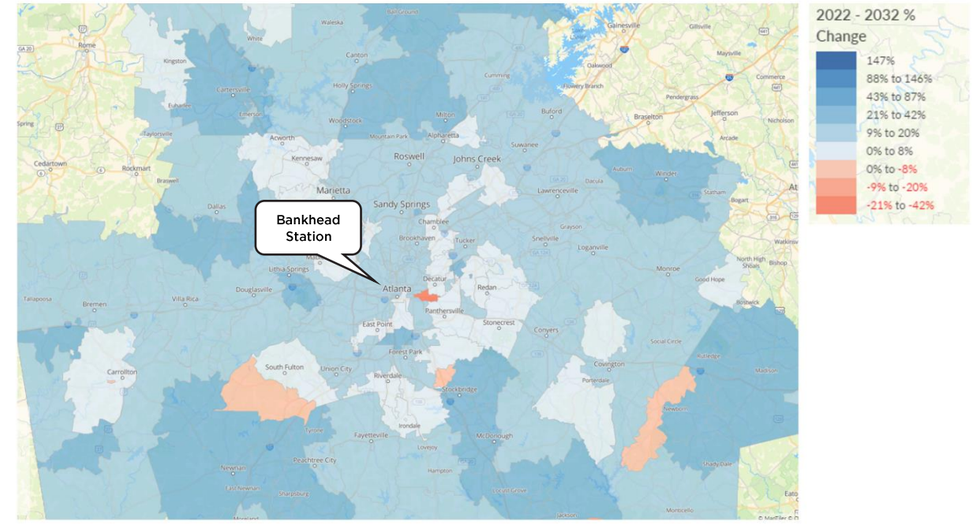
TOTAL TRANSFERS			
BUS TRANSFERS TO BANKHEAD STATION			
	2019	2021	2022
Jan	5,902	4,909	2,364
Feb	5,605	4,958	2,495
Mar	5,728	5,552	3,049
Apr	5,037	5,207	2,959
May	6,491	4,368	3,417
Jun	5,862	3,549	3,473
Jul	6,326	3,056	2,902
Aug	6,501	3,036	3,591
Sep	6,531	3,816	3,041
Oct	6,941	3,518	3,474
Nov	5,957	3,396	2,894
Dec	6,200	2,900	3,071

TOTAL TRANSFERS			
YEAR-OVER-YEAR CHANGE 2019-2021			
	2019-2021	2019-2022	2021-2022
Jan	-17%	-60%	-52%
Feb	-12%	-55%	-50%
Mar	-3%	-47%	-45%
Apr	3%	-41%	-43%
May	-33%	-47%	-22%
Jun	-39%	-41%	-2%
Jul	-52%	-54%	-5%
Aug	-53%	-45%	18%
Sep	-42%	-53%	-20%
Oct	-49%	-50%	-1%
Nov	-43%	-51%	-15%
Dec	-53%	-50%	6%

Source: MARTA, Compiled by Cushman & Wakefield

OFFICE USING OCCUPATIONS PROJECTED GROWTH

% Projected Growth in Office Using Occupations (2023-2033)



Source: Lightcast/EMSI

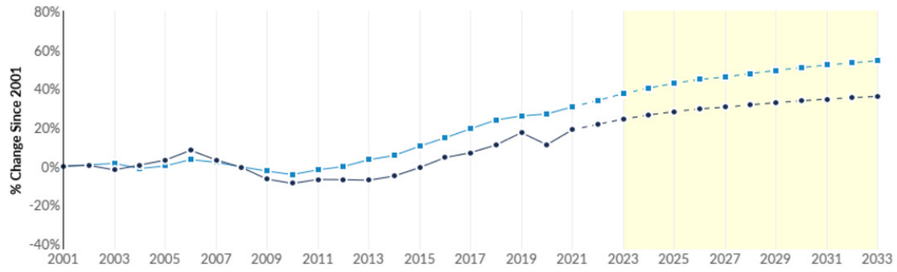
Legacy Occupation Snapshot

Office - Using Occupations in Atlanta, GA (in Fulton county) (ZIP 30318)

Occupation Summary for Office - Using Occupations

19,341	+9.4%	$27.20/hr $56.6K/yr
Jobs (2023)	% Change (2023-2033)	Median Earnings
14% above National average	Nation: +6.3%	Nation: $24.08/hr; $50.1K/yr

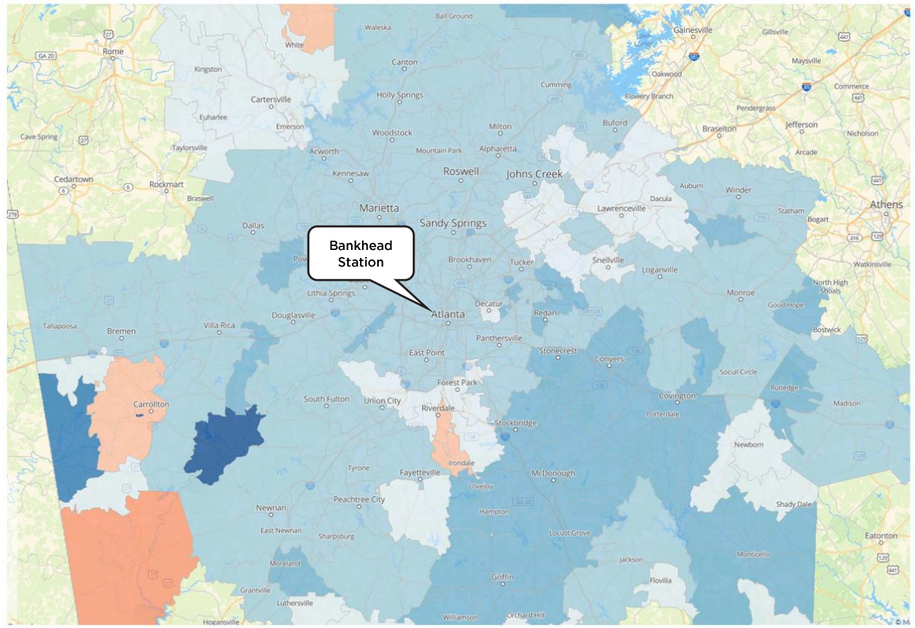
Regional Trends



Region	2023 Jobs	2033 Jobs	Change	% Change
Region	19,341	21,166	1,825	9.4%
Midtown Atlanta Office	42,539	47,785	5,246	12.3%

OFFICE USING INDUSTRIES PROJECTED GROWTH

% Projected Growth in Office Using Industry Jobs (2023-2033)

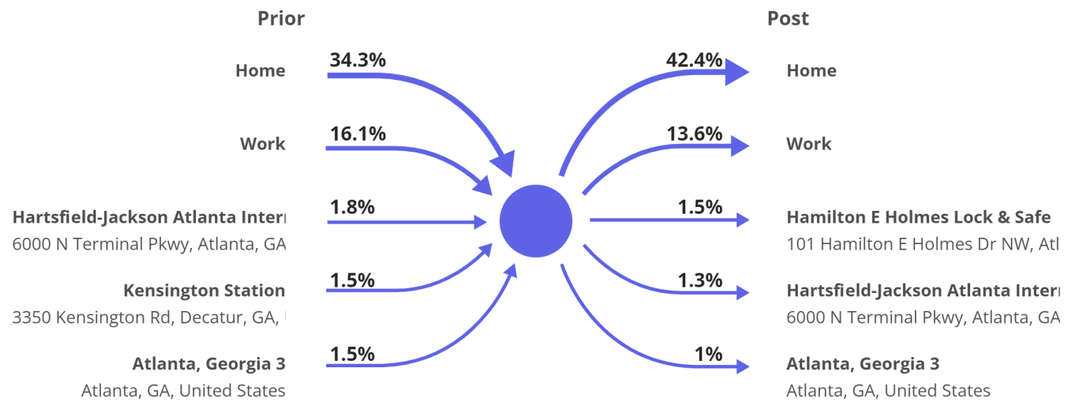

2022 - 2032 % Change
172% to 238%
95% to 171%
63% to 94%
29% to 62%
12% to 28%
0% to 11%
0% to -11%
-12% to -28%
-29% to -62%
-63% to -94%
Bankhead Station
Atlanta
Sandy Springs
Marietta
Roswell
Johns Creek
Alpharetta
Dunwoody
Brookhaven
Decatur
East Point
College Park
Forest Park
Union City
Fairburn
Peachtree City
Newnan
Carrollton
Douglasville
Lithia Springs
Smyrna
Kennesaw
Acworth
Woodstock
Canton
Cartersville
Rome
Cumming
Gainesville
Oakwood
Buford
Braselton
Jefferson
Commerce
Athens
Winder
Auburn
Dacula
Lawrenceville
Snellville
Tucker
Redan
Stonecrest
Conyers
Covington
Madison
Monroe
Loganville
Social Circle
Rutledge
Newborn
Shady Dale
Eatonton
Monticello
Jackson
Griffin
Flovilla
Locust Grove
McDonough
Stockbridge
Riverdale
Fayetteville
Tyrone
Peachtree City
Hampton
Sharpsburg
East Newnan
Moreland
Grantville
Luthersville
Hogansville
Williamson
Orchard Hill
Senoia
Villa Rica
Bremen
Tallapoosa
Cedartown
Cave Spring
Rockmart
Taylorsville
Euharlee
Emerson
Milton
Mountain Park
Roswell
Waleska
Ball Ground
White
Kingston
Holly Springs
Oakwood
Flowery Branch
Pendergrass
Nicholson
Arcade
Statham
Bogart
Watkinsville
North High Shoals
Good Hope
Bostwick
Madison
Rutledge
Social Circle
Covington
Porterdale
Irondale
Lovejoy
Hampton
Locust Grove
Jackson
Griffin
Flovilla
Monticello
Eatonton
Shady Dale
Newborn
Orchard Hill
Williamson
Hogansville
Senoia
Grantville
Luthersville
Moreland
Sharpsburg
East Newnan
Peachtree City
Newnan
Tyrone
Fayetteville
Irondale
Lovejoy
McDonough
Stockbridge
Riverdale
Union City
Fairburn
South Fulton
Carrollton
Villa Rica
Bremen
Tallapoosa

Visitor Journey

Feb 1, 2022 - Jan 31, 2023

Visitor Journey

Bankhead Transit Station (Nearby Activity 250 ft)
1335 Donald Lee Hollowell Pkwy NW, Atlanta, GA 30318



Show by: Location | Feb 1st, 2022 - Jan 31st, 2023

Data provided by Placer Labs Inc. (www.placer.ai)

Placer.ai

Business Summary

Bankhead Station
1335 Donald Lee Hollowell Pkwy NW, Atlanta, Georgia, 30318
Walk Time: 15 minute radii

Prepared by Esri
Latitude: 33.77185
Longitude: -84.43138

Data for all businesses in area	15 minutes
Total Businesses:	77
Total Employees:	607
Total Residential Population:	4,072
Employee/Residential Population Ratio (per 100 Residents)	15

	Businesses		Employees	
by SIC Codes	Number	Percent	Number	Percent
Agriculture & Mining	2	2.6%	6	1.0%
Construction	3	3.9%	33	5.4%
Manufacturing	1	1.3%	8	1.3%
Transportation	2	2.6%	7	1.2%
Communication	2	2.6%	18	3.0%
Utility	0	0.0%	1	0.2%
Wholesale Trade	3	3.9%	33	5.4%
Retail Trade Summary	16	20.8%	110	18.1%
Home Improvement	0	0.0%	0	0.0%
General Merchandise Stores	0	0.0%	1	0.2%
Food Stores	2	2.6%	8	1.3%
Auto Dealers, Gas Stations, Auto Aftermarket	5	6.5%	48	7.9%
Apparel & Accessory Stores	0	0.0%	0	0.0%
Furniture & Home Furnishings	0	0.0%	1	0.2%
Eating & Drinking Places	4	5.2%	41	6.8%
Miscellaneous Retail	4	5.2%	11	1.8%
Finance, Insurance, Real Estate Summary	7	9.1%	28	4.6%
Banks, Savings & Lending Institutions	1	1.3%	2	0.3%
Securities Brokers	1	1.3%	3	0.5%
Insurance Carriers & Agents	1	1.3%	5	0.8%
Real Estate, Holding, Other Investment Offices	4	5.2%	18	3.0%
Services Summary	31	40.3%	334	55.0%
Hotels & Lodging	0	0.0%	0	0.0%
Automotive Services	3	3.9%	42	6.9%
Motion Pictures & Amusements	1	1.3%	8	1.3%
Health Services	2	2.6%	49	8.1%
Legal Services	1	1.3%	18	3.0%
Education Institutions & Libraries	4	5.2%	61	10.0%
Other Services	19	24.7%	157	25.9%
Government	3	3.9%	13	2.1%
Unclassified Establishments	7	9.1%	15	2.5%
Totals	77	100.0%	607	100.0%

Source: Copyright 2022 Data Axle, Inc. All rights reserved. Esri Total Residential Population forecasts for 2022.
Date Note: Data on the Business Summary report is calculated using **Esri's Data allocation method** which uses census block groups to allocate business summary data to custom areas.

March 08, 2023

©2023 Esri

Business Summary

Bankhead Station
1335 Donald Lee Hollowell Pkwy NW, Atlanta, Georgia, 30318
Walk Time: 15 minute radii

Prepared by Esri
Latitude: 33.77185
Longitude: -84.43138

	Businesses		Employees	
by NAICS Codes	**Number**	**Percent**	**Number**	**Percent**
Agriculture, Forestry, Fishing & Hunting	0	0.0%	0	0.0%
Mining	0	0.0%	0	0.0%
Utilities	0	0.0%	0	0.0%
Construction	4	5.2%	33	5.4%
Manufacturing	1	1.3%	9	1.5%
Wholesale Trade	3	3.9%	33	5.4%
Retail Trade	11	14.3%	69	11.4%
Motor Vehicle & Parts Dealers	3	3.9%	39	6.4%
Furniture & Home Furnishings Stores	0	0.0%	0	0.0%
Electronics & Appliance Stores	0	0.0%	1	0.2%
Bldg Material & Garden Equipment & Supplies Dealers	0	0.0%	0	0.0%
Food & Beverage Stores	3	3.9%	9	1.5%
Health & Personal Care Stores	0	0.0%	1	0.2%
Gasoline Stations	3	3.9%	10	1.6%
Clothing & Clothing Accessories Stores	0	0.0%	1	0.2%
Sport Goods, Hobby, Book, & Music Stores	0	0.0%	3	0.5%
General Merchandise Stores	0	0.0%	1	0.2%
Miscellaneous Store Retailers	1	1.3%	5	0.8%
Nonstore Retailers	1	1.3%	0	0.0%
Transportation & Warehousing	2	2.6%	9	1.5%
Information	6	7.8%	33	5.4%
Finance & Insurance	3	3.9%	10	1.6%
Central Bank/Credit Intermediation & Related Activities	1	1.3%	2	0.3%
Securities, Commodity Contracts & Other Financial	1	1.3%	3	0.5%
Insurance Carriers & Related Activities; Funds, Trusts &	1	1.3%	5	0.8%
Real Estate, Rental & Leasing	5	6.5%	22	3.6%
Professional, Scientific & Tech Services	9	11.7%	82	13.5%
Legal Services	1	1.3%	18	3.0%
Management of Companies & Enterprises	0	0.0%	0	0.0%
Administrative & Support & Waste Management & Remediation	3	3.9%	8	1.3%
Educational Services	2	2.6%	56	9.2%
Health Care & Social Assistance	4	5.2%	91	15.0%
Arts, Entertainment & Recreation	1	1.3%	5	0.8%
Accommodation & Food Services	4	5.2%	41	6.8%
Accommodation	0	0.0%	0	0.0%
Food Services & Drinking Places	4	5.2%	41	6.8%
Other Services (except Public Administration)	9	11.7%	78	12.9%
Automotive Repair & Maintenance	1	1.3%	3	0.5%
Public Administration	3	3.9%	13	2.1%
Unclassified Establishments	7	9.1%	15	2.5%
Total	77	100.0%	607	100.0%

Source: Copyright 2022 Data Axle, Inc. All rights reserved. Esri Total Residential Population forecasts for 2022.
Date Note: Data on the Business Summary report is calculated using **Esri's Data allocation method** which uses census block groups to allocate business summary data to custom areas.

March 08, 2023

©2023 Esri

Housing Profile

1335 Donald Lee Hollowell Pkwy NW, Atlanta, Georgia, 30318
Walk Time: 15 minute radius

Prepared by Esri
Latitude: 33.77185
Longitude: -84.43138

Population		**Households**	
2010 Total Population	4,071	2022 Median Household Income	$28,741
2020 Total Population	3,874	2027 Median Household Income	$42,199
2022 Total Population	4,072	2022-2027 Annual Rate	7.98%
2027 Total Population	4,084		
2022-2027 Annual Rate	0.06%		

	Census 2010		2022		2027	
Housing Units by Occupancy Status and Tenure	**Number**	**Percent**	**Number**	**Percent**	**Number**	**Percent**
Total Housing Units	1,326	100.0%	755	100.0%	772	100.0%
Occupied	847	63.9%	614	81.3%	620	80.3%
Owner	203	15.3%	196	26.0%	205	26.6%
Renter	644	48.6%	418	55.4%	415	53.8%
Vacant	479	36.1%	141	18.7%	153	19.8%

	2022		2027	
Owner Occupied Housing Units by Value	**Number**	**Percent**	**Number**	**Percent**
Total	196	100.0%	205	100.0%
<$50,000	42	21.4%	18	8.8%
$50,000-$99,999	46	23.5%	12	5.9%
$100,000-$149,999	6	3.1%	10	4.9%
$150,000-$199,999	46	23.5%	56	27.3%
$200,000-$249,999	3	1.5%	15	7.3%
$250,000-$299,999	12	6.1%	13	6.3%
$300,000-$399,999	25	12.8%	57	27.8%
$400,000-$499,999	7	3.6%	10	4.9%
$500,000-$749,999	5	2.6%	7	3.4%
$750,000-$999,999	2	1.0%	4	2.0%
$1,000,000-$1,499,999	2	1.0%	3	1.5%
$1,500,000-$1,999,999	0	0.0%	0	0.0%
$2,000,000+	0	0.0%	0	0.0%
Median Value	$154,348		$221,667	
Average Value	$186,480		$270,366	

Census 2010 Housing Units	**Number**	**Percent**
Total	1,326	100.0%
In Urbanized Areas	1,326	100.0%
In Urban Clusters	0	0.0%
Rural Housing Units	0	0.0%

Data Note: Persons of Hispanic Origin may be of any race.
Source: Esri forecasts for 2022 and 2027. U.S. Census Bureau 2010 decennial Census data converted by Esri into 2020 geography.

February 28, 2023

©2023 Esri

Addendum B: Qualifications

Housing Profile

1335 Donald Lee Hollowell Pkwy NW, Atlanta, Georgia, 30318
Walk Time: 15 minute radius

Prepared by Esri
Latitude: 33.77185
Longitude: -84.43138

Census 2010 Owner Occupied Housing Units by Mortgage Status	Number	Percent
Total	203	100.0%
Owned with a Mortgage/Loan	110	54.2%
Owned Free and Clear	93	45.8%

Census 2010 Vacant Housing Units by Status	Number	Percent
Total	478	100.0%
For Rent	218	45.6%
Rented- Not Occupied	6	1.3%
For Sale Only	18	3.8%
Sold - Not Occupied	11	2.3%
Seasonal/Recreational/Occasional Use	0	0.0%
For Migrant Workers	0	0.0%
Other Vacant	225	47.1%

Census 2010 Occupied Housing Units by Age of Householder and Home Ownership		Owner Occupied Units	
	Occupied Units	Number	% of Occupied
Total	847	204	24.1%
15-24	70	4	5.7%
25-34	141	22	15.6%
35-44	151	24	15.9%
45-54	164	29	17.7%
55-64	146	29	19.9%
65-74	88	36	40.9%
75-84	68	44	64.7%
85+	19	16	84.2%

Census 2010 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership		Owner Occupied Units	
	Occupied Units	Number	% of Occupied
Total	847	203	24.0%
White Alone	49	30	61.2%
Black/African American Alone	780	169	21.7%
American Indian/Alaska Native	0	0	0.0%
Asian Alone	4	2	50.0%
Pacific Islander Alone	0	0	0.0%
Other Race Alone	4	1	25.0%
Two or More Races	10	1	10.0%
Hispanic Origin	11	3	27.3%

Census 2010 Occupied Housing Units by Size and Home Ownership		Owner Occupied Units	
	Occupied Units	Number	% of Occupied
Total	847	203	24.0%
1-Person	273	67	24.5%
2-Person	222	62	27.9%
3-Person	150	35	23.3%
4-Person	91	19	20.9%
5-Person	55	10	18.2%
6-Person	26	3	11.5%
7+ Person	30	7	23.3%

2022 Housing Affordability	
Housing Affordability Index	90
Percent of Income for Mortgage	28.3%

Data Note: Persons of Hispanic Origin may be of any race.
Source: Esri forecasts for 2022 and 2027. U.S. Census Bureau 2010 decennial Census data converted by Esri into 2020 geography.

February 28, 2023

©2023 Esri

Elizabeth Beck, Director

Valuation & Advisory
Cushman & Wakefield of Georgia, LLC

Professional Expertise

Elizabeth Beck is currently a Director on the Valuation & Advisory team at Cushman & Wakefield's Atlanta office. Ms. Beck has been with Cushman & Wakefield since August 2018 and appraises a wide range of property types including multi-family, land, industrial, historic properties, unique in-town retail and commercial properties, special purpose facilities such as group foster homes, as well as performing market studies for proposed multi-family properties nationwide ranging from 35 to 1,000+ units. She is regularly engaged by fellow appraisers and other service lines within and outside of Cushman & Wakefield to provide unique, purpose-built deliverables such as customized research for investors and occupiers, appraisals of proposed conversions of historic office buildings into conventional and atypical multi-family utilizing state and federal historic tax credits, and independent research reports for the annual/quarterly reporting of retail and self-storage REITs.

Before joining Cushman & Wakefield, she worked for five years at Philip R. Beck & Company, a small, independent appraisal firm based in metro Atlanta with 35+ years of combined experience appraising commercial and residential properties throughout the southeast. She has extensive experience in data gathering and analysis, research, valuation analysis, and all aspects of the appraisal process. Projects completed included shopping centers, special-use properties exceeding 100,000 SF, convenience stores, car washes, schools, poultry farms, portfolios of 100+ properties for the IRS, and proposed commercial construction.

Memberships, Licenses, Professional Affiliations and Education

- Georgia Certified General Real Estate Appraiser #362439
- Bachelor of Arts, English, University of Georgia, Cum Laude/Dean's List
- Bachelor of Arts, Comparative Literature, University of Georgia, Cum Laude/Dean's List

STATE OF GEORGIA

REAL ESTATE APPRAISERS BOARD

ELIZABETH BECK

362439

IS AUTHORIZED TO TRANSACT BUSINESS IN GEORGIA AS A

CERTIFIED GENERAL REAL PROPERTY APPRAISER

THE PRIVILEGE AND RESPONSIBILITIES OF THIS APPRAISER CLASSIFICATION SHALL CONTINUE IN EFFECT AS LONG AS THE APPRAISER PAYS REQUIRED APPRAISER FEES AND COMPLIES WITH ALL OTHER REQUIREMENTS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED, CHAPTER 43-39-A. THE APPRAISER IS SOLELY RESPONSIBLE FOR THE PAYMENT OF ALL FEES ON A TIMELY BASIS.

D. SCOTT MURPHY
Chairperson

JEFF A. LAWSON
Vice Chairperson

JEANMARIE HOLMES
KEITH STONE
WILLIAM A. MURRAY

1552722777626070

ELIZABETH BECK

 # 362439
Status ACTIVE

END OF RENEWAL 02/29/2024

CERTIFIED GENERAL REAL PROPERTY APPRAISER

THIS LICENSE EXPIRES IF YOU FAIL TO PAY RENEWAL FEES OR IF YOU FAIL TO COMPLETE ANY REQUIRED EDUCATION IN A TIMELY MANNER.

State of Georgia
Real Estate Commission
Suite 1000 - International Tower
229 Peachtree Street, N.E.
Atlanta, GA 30303-1605

LYNN DEMPSEY
Real Estate Commissioner

1552722777626070

ELIZABETH BECK

 # 362439
Status ACTIVE

END OF RENEWAL 02/29/2024

CERTIFIED GENERAL REAL PROPERTY APPRAISER

THIS LICENSE EXPIRES IF YOU FAIL TO PAY RENEWAL FEES OR IF YOU FAIL TO COMPLETE ANY REQUIRED EDUCATION IN A TIMELY MANNER.

State of Georgia
Real Estate Commission
Suite 1000 - International Tower
229 Peachtree Street, N.E.
Atlanta, GA 30303-1605

LYNN DEMPSEY
Real Estate Commissioner

1552722777626070

HEAD BANKHEA
HEAD BANKHEA
HEAD BANKHEA
HEAD BANKHEA
HEAD BANKHEA
HEAD BANKHEA
marta
HEAD BANKHEA