

# City of Richmond Hill, Georgia Tax Allocation District #1: Commercial Gateway Redevelopment Plan



July 1, 2021

Prepared for:  
City of Richmond Hill, Georgia



**RICHMOND HILL**  
G E O R G I A

Prepared by:



**KB** | ADVISORY GROUP

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# 1. TAD #1 Redevelopment Plan Summary

This section presents an executive summary of the key elements of the redevelopment plan for the City of Richmond Hill Tax Allocation District #1: Commercial Gateway.

The City of Richmond Hill presents this plan outlining the rationale, boundaries, fiscal data, and potential projects that could result from the formation of the City of Richmond Hill Tax Allocation District #1: Commercial Gateway. The Redevelopment Plan was prepared in conformance with the provisions of Georgia’s Redevelopment Powers Law (O.C.G.A. Title 36 Chapter 44) that governs the creation and operation of tax allocation districts (TADs) in the state.

## 1.1 The Opportunity

The opportunity for the City of Richmond Hill is to leverage private reinvestment through targeted public improvements that will:

1. Foster new investment and public and private improvements in and around interchanges 87 and 90 along Interstate 95.
2. Help to support reinvestment in the city’s historic commercial core and its key access routes along Highway 17 and SR 144 (Ford Avenue).
3. By stimulating investment in the TAD area, expand commercial property values in the city. Thereby stimulating new employment and expanding the retail, restaurant, and commercial offerings in the city, which will help retain and expand local spending in the city and increase the options for Richmond Hill residents to live, work and play in the city.

## 1.2 Overview and Geographic Boundary

A preliminary TAD #1 boundary was defined based on an iterative process involving several discussions with city staff and local officials and a driving tour of the area. The goal of the TAD district was to include areas with redevelopment potential at Exits 87 and 90 along Interstate 95 and along Highway 17 (US 17) and Ford Avenue (SR 144), to their point of intersection in the heart of Richmond Hill’s central business district. A total of 156 parcels have been identified in the proposed redevelopment area for TAD #1 as shown on the accompanying map. (A list of all the parcels is included as an appendix to this plan.)

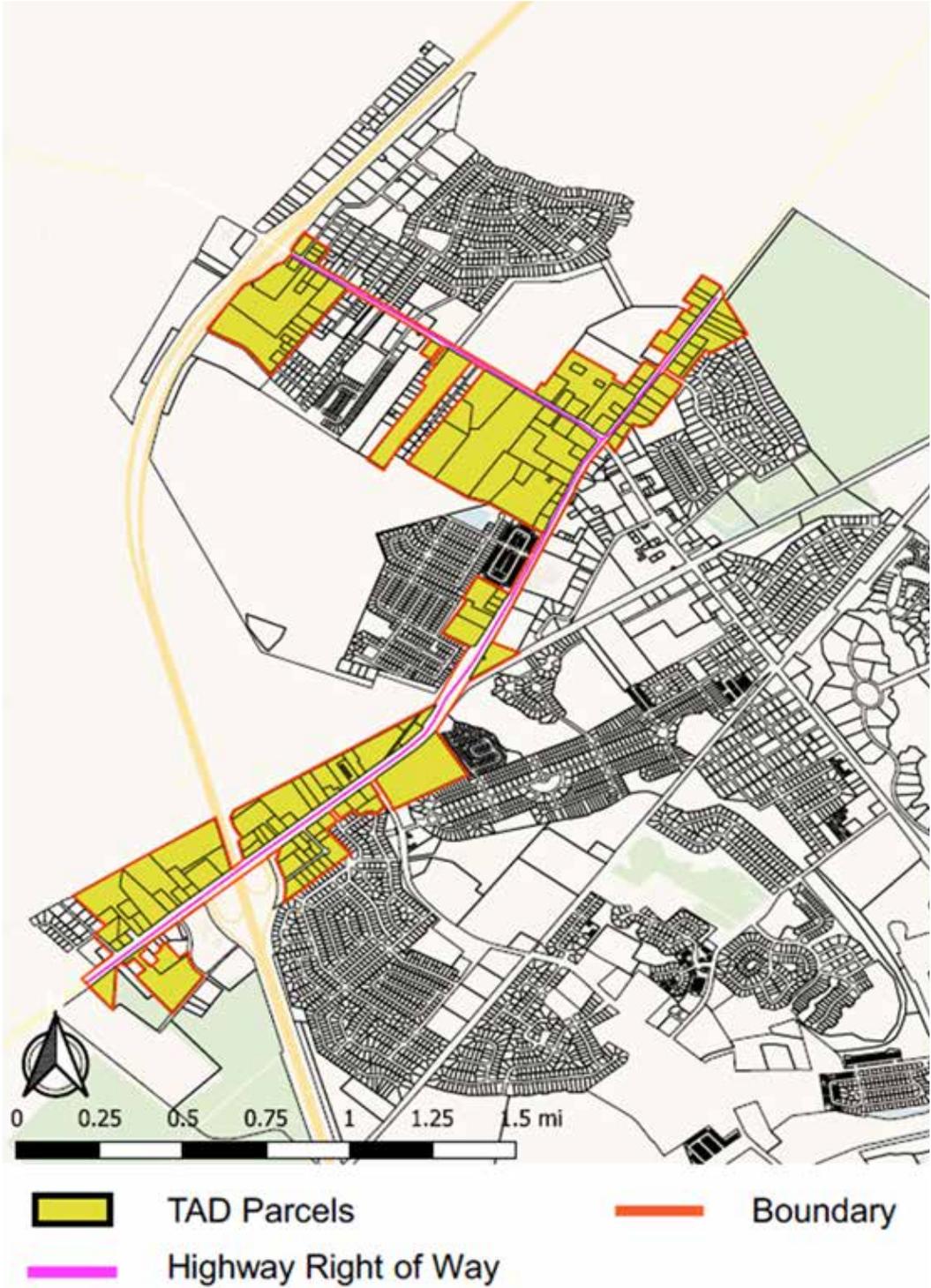
The parcels within the proposed TAD boundary have a total taxable value of \$34,005,418, representing 5.8% of the city’s Tax Digest of \$588,672,900. Thus, the creation of TAD #1 will be substantially below the 10% maximum cap for all TADs in a jurisdiction (O.C.G.A. 36-44-17).

Richmond Hill TAD #1: Proposed TAD Summary	
Parcels	157
Acreage	567.8
2019 Taxable Value	\$ 34,005,418
2019 Richmond Hill Taxable Digest	\$ 588,672,900
TAD as A % of Richmond Hill Taxable Digest	5.8%
Source: KBA Group, Georgia Department of Revenue, Tax Digest Summaries	

# 1. TAD #1 Redevelopment Plan Summary

The TAD is comprised of properties within the City’s central commercial core and along the two key commercial corridors into the city—Highway 17 and SR 144--which the city believes have the potential for additional future redevelopment. All of the designated TAD parcels are contiguous or connected by a public right-of-way into the TAD #1 redevelopment area. Tax parcel identification numbers for properties included within TAD #1 are listed in Appendix B.

**City of Richmond Hill TAD #1 Redevelopment Area Boundary Map**



## 1. TAD #1 Redevelopment Plan Summary

### 1.3 Why the City of Richmond Hill TAD #1 Qualifies as a TAD

The City of Richmond Hill has the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the Redevelopment Powers Law (O.C.G.A. 36-44.), as approved by its citizens by referendum on November 5, 2019.

Specifically, the City of Richmond Hill TAD #1 redevelopment area complies with the O.C.G.A. definition for a redevelopment area Section 36-44-3 7-(B) as a “deteriorating area” due to the evidence of the stagnation in the value of the tax digest, substantial retail leakage from the area, the presence of vacant commercial structures, large parcels of underutilized commercial land, and lagging property values, consistent with Chapter 44 of Title 36 Section 7-(B) of the O.C.G.A.

These factors are consistent with the requirements of the Redevelopment Powers Law for the definition of a qualifying redevelopment area, as will be discussed in greater detail in later sections of this redevelopment plan.

### 1.4 The Redevelopment Plan - Potential Development

This Redevelopment Plan envisions eight potential catalyst redevelopment projects within the TAD area that reflect community objectives to capitalize on the commercial opportunities presented by potential future growth at exits 87 and 90 on Interstate 95 and along the commercial corridors of Highway 17 and Ford Avenue to their junction at the city center. These potential redevelopment projects illustrate the scope of feasible redevelopment in the TAD area over the next five-to-ten-year period.

1. West Interchange 87 Lodging and Highway-Oriented Uses: We assumed the future development of two additional hotels of 150 rooms each and 8,000 SF of additional restaurants and 10,000 SF of retail space.
2. East Interchange 87 Lodging and Highway-Oriented Uses: The development of two new hotels and 10,000 SF of restaurant and other commercial uses.
3. East Interchange 87 Medical Campus: The growth of 50,000 SF of additional medical-related office uses and a new hotel.
4. Highway 17 Professional Office Park: The development of 100,000 SF of professional offices.
5. Highway 17 Civic Center: The creation of a civic or institutional use for the benefit of Richmond Hill residents
6. Town Center Mixed-Use: The creation of a town center commercial district with 80,000 SF of retail, 10,000 SF of restaurants, a hotel, and 20,000 SF of office space for professional offices and shared space.
7. Commercial Mixed-Use: Create a unique walkable district with a major concentration of office, retail, restaurant, and hotel uses and 175 units of senior housing.
8. Commercial Mixed-Use: Capitalizing on Exit 90 access includes a mix of highway-oriented retail and restaurant uses and industrial space with a mix of townhome and multifamily units.

Based on the development of these hypothetical projects, it is estimated that there is the potential for \$230 million of new market value to be created in the TAD at build-out, based on information on comparable developments in the area and consultant prepared estimates. Should all this new development occur, it will lead to an estimated \$81.9 million increase in taxable value in TAD #1 and represent a 14% growth in the city’s overall Tax Digest. The total projected development in TAD #1 is summarized in the following table.

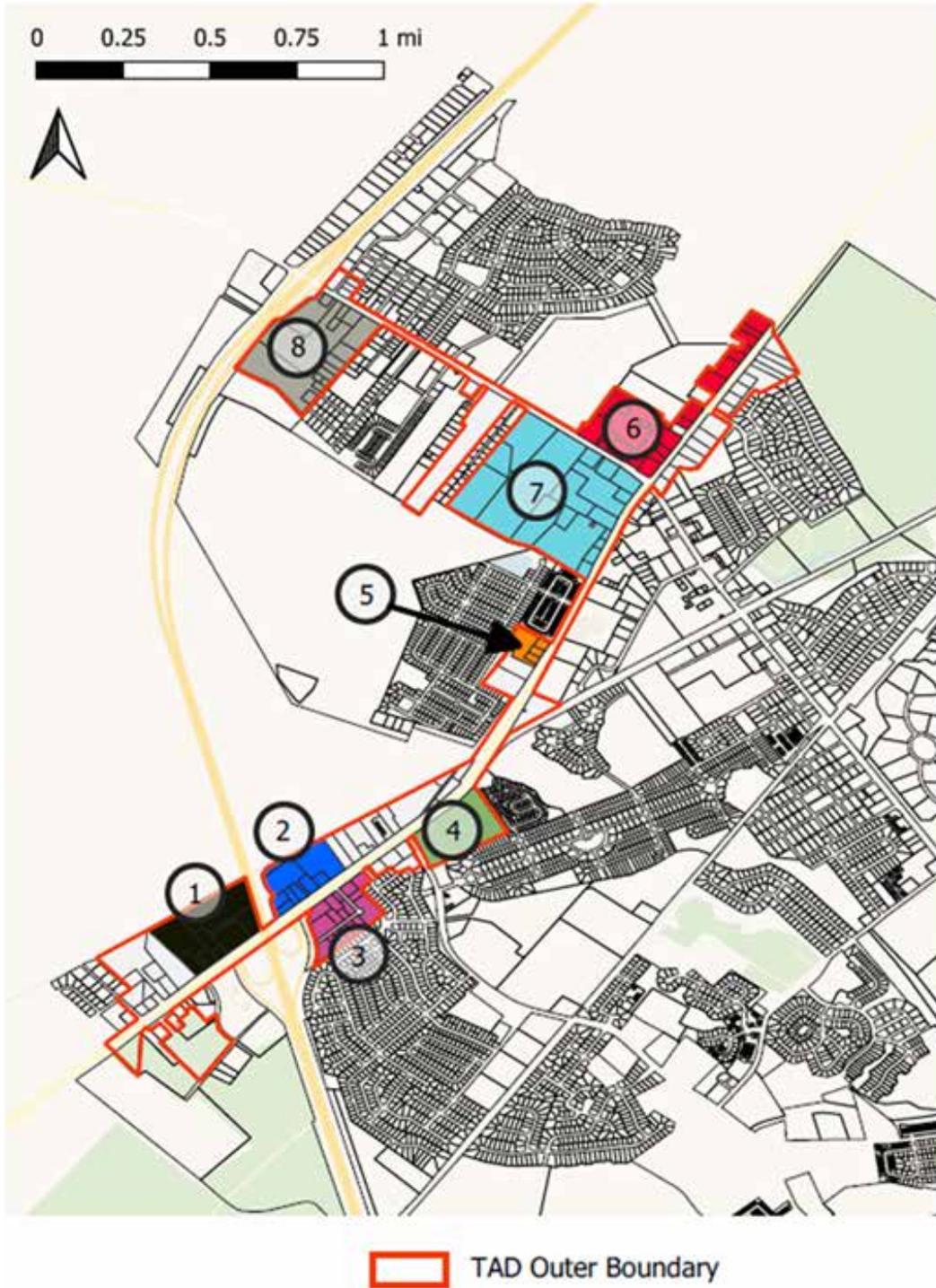
## 1. TAD #1 Redevelopment Plan Summary

Potential Development Richmond Hill TAD #1	
Commercial	SF/Units/Rooms
Retail	337,000
Restaurants	68,000
Hotel Rooms	1,040
Office	215,000
Medical/Medical Office	50,000
Business Park/Industrial	50,000
Subtotal Commercial	721,040
Residential Units	
Townhomes	75
Multifamily	200
Senior Housing	175
Subtotal Residential	450
Civic/Institutional	25,000

Source: KBA Group

# 1. TAD #1 Redevelopment Plan Summary

Richmond Hill TAD #1 Hypothetical TAD Projects



Source: KB Advisory Group

## 1. TAD #1 Redevelopment Plan Summary

### 1.5 Estimated TAD #1 Funding Potential

The following estimates of the bond revenues from the collective eight potential redevelopment projects in the City of Richmond Hill TAD #1: Commercial Core assume that both Bryan County and the Bryan County School Board pledge their M&O millage to the TAD redevelopment effort.

**TAD Bonds:** It is estimated that as a result of \$230 million of new investment, and the City were to issue tax exempt TAD bonds based on the projected increment, the incremental taxable value of \$81.9 million could support total potential TAD bond proceeds of up to \$17.4 million for all projects in the District combined. Details of these forecasts are shown in the table below. Tax allocation bonds or loans that the City of Brunswick may authorize would be secured by the property tax increment revenue generated from within TAD #1. Such revenue bonds or loans would not constitute a general obligation of the city and would not involve a pledge of the full faith and credit of the City of Richmond Hill.

**Pay-As-You Go Financing:** A second financing approach which can be used for qualified TAD redevelopment projects is known as Pay-As-You-Go, or PAYGO financing. Under this approach, there are no bonds or loans issued by the city. Instead, the applicant requests the payment of an amount equivalent to some or all of the future incremental property taxes paid by their development for a period of future years be paid back to the applicant. Typically this would be for 10 to 15 years, though more extended payback periods are permitted. Under this approach, the applicant would have the option to secure independent financing from a bank or other financial institution to be secured by the future reimbursement of these funds as per a development agreement with the City of Richmond Hill. Under the PAYGO approach, the eight potential projects would generate combined incremental tax revenues of between \$22.5 and \$33.8 million, depending on the term length of the PAYGO agreements with each development.

# 1. TAD #1 Redevelopment Plan Summary

Richmond Hill TAD #1: Commercial Gateway Estimate of TAD Increment	
Total Market Value of New Development	\$ 230,230,000
Taxable Value of New Development	\$ 92,092,000
Less Existing Taxable Value of Redeveloped Parcels	\$ 10,115,641
<b>Net Incremental Increase in Taxable Value</b>	<b>\$ 81,976,359</b>
Estimated Property Taxes 2020 M&O Millage Rates	
City of Richmond Hill	\$ 0.004132
Bryan County	\$ 0.008314
Bryan County Schools (excludes bonding rate)	\$ 0.015075
Total Millage Rate	\$ 0.027521
<b>New Property Taxes at Build-out</b>	<b>\$ 2,256,071</b>
TAD Bond Estimate	
Bondable Property Tax at 125% Debt Coverage Ratio	\$ 1,804,857
Semi-Annual Payment	\$ 902,429
Estimated Bond Amount at 6% for 25 Years	\$ 23,219,285
Issuance Cost (3%)	\$ 696,579
Capitalized Interest (24 months)	\$ 2,786,314
Debt Reserve (10%)	\$ 2,321,929
<b>Net Bond Proceeds</b>	<b>\$ 17,414,464</b>
<b>TAD Pay-As-You-Go Financing for 10 Years</b>	<b>\$ 22,560,714</b>
<b>TAD Pay-As-You-Go Financing for 15 Years</b>	<b>\$ 33,841,071</b>

Source: KBA Group

## 1.6 Proposed Public Investments

The city seeks to create TAD #1 to help fund the infrastructure, public improvements, and eligible redevelopment costs necessary to attract high-quality redevelopment in the commercial gateways consistent with the shared community vision for this area of the city while expanding the city’s tax base and growing its economy.

City of Richmond Hill intends to use TAD #1 as a key incentive to attract redevelopment and investment into the Commercial Gateway. While the specific uses of the TAD funds will be determined at the time individual projects are submitted for approval and funding, the city has established a set of initial funding priorities for the use of the TAD to guide future deliberations. Having a TAD in place will help fund a range of public investments designed to achieve the future vision for the vital commercial core of the City. For planning purposes, the allocation of TAD funding is shown both for issuing a TAD bond and using the Pay-As-You-Go approach since either option can be used to implement the TAD.

The priorities for future funding by the TAD would be:

- **Site-Specific Pre-Development Activities**—The redevelopment of individual sites may require specific assistance with a range of pre-development activities that the city may wish to consider for potential funding including, site preparation costs, demolition of existing structures, environmental remediation, etc.

## 1. TAD #1 Redevelopment Plan Summary

- **Transportation and Mobility Enhancements**—These will be case-specific requests for assistance with access and transportation and access enhancements such as signalization, turn lanes/enhanced site access, and future redevelopment, including parking decks, parking enhancements, etc.
- **Infrastructure Improvements**—This could be sewer and water-related, detention facilities, underground utilities, structured parking, etc.
- **Public Space, Landscaping Improvements**—Such as streetscapes, curb and sidewalk improvements, parks and pocket parks, and other public spaces to improve the experience of shoppers, residents, and visitors in the commercial corridor. It may also include other public facilities deemed appropriate for the corridor.
- **Other Redevelopment Initiatives**—A flexible portion of the total TAD funds to support site-specific development activities that will emerge as redevelopment projects are proposed.

Shown below, for illustrative purposes, is an initial allocation of how potential funding from TAD #1 could be used for these various TAD-eligible activities.

### Potential Allocation of TAD Funds by Brunswick TAD #1 to Support Projects

Potential TAD Funding Priorities for Richmond Hill TAD #1: Commercial Gateway*			
	TAD #1 Share	TAD Bond Allocated	PAYGO Allocated
Site specific pre-development activities	30%	\$ 5,220,000	\$ 10,140,000
Transportation and mobility enhancements	20%	\$ 3,480,000	\$ 6,760,000
Infrastructure improvements	25%	\$ 4,350,000	\$ 8,450,000
Public space, landscaping, other improvements	15%	\$ 2,610,000	\$ 5,070,000
Other redevelopment initiatives	10%	\$ 1,740,000	\$ 3,380,000
<b>Total</b>	<b>100%</b>	<b>\$ 17,400,000</b>	<b>\$ 33,800,000</b>

\* Categories and cost allocations are estimates for potential projects as of 2021 and are subject to revision as the Redevelopment Plan is implemented. As priorities are identified or addressed, specific project amounts and allocations are subject to change.

### 1.7 Richmond Hill TAD #1 Plan Summary

In summary, the benefits of the TAD #1 to the City of Richmond Hill will include:

- A substantial increase in the City’s Tax Digest would not have occurred without the TAD. The increase is estimated to be \$81.9 million in new incremental taxable property value at build-out, which would be a 241% increase over the base taxable value of the property within the TAD – currently \$34.0 million.
- The TAD will expand the city’s redevelopment of commercial corridors along Highway 17 and SR 144, enhance development around Exit 87 and 90 with I-95 and create a better environment for residents and visitors to the city, including potential for additional growth in the local tourism/hospitality industry.
- Additional commercial development will help to diversify the tax base of the city further. Vacant and underutilized properties will be replaced with new infill projects that will result in accelerated growth in the commercial tax digest, lessening the tax burden on residential units.
- The TAD will leverage substantial new private investment. Using TAD financing to fund infrastructure



## 1. TAD #1 Redevelopment Plan Summary

construction will enable the city to attract over \$230 million in total investment. From the TAD’s maximum investment of \$33.8 million in infrastructure, a leverage ratio of nearly \$6.00 private dollars invested for every \$1 of TAD investment.

- The development with TAD #1 should create substantial growth in property and sales tax revenues. Once all TAD obligations of the District are retired, the City, Bryan County, and Bryan County School District will receive the full property tax increment from the new development created. Throughout the period, the proposed redevelopment will generate additional retail sales with the result of increasing LOST, SPLOST, TSPLOST and ESPLOST revenues to all three entities.
- Substantial growth in jobs from redevelopment should occur. As shown below, an estimated 2,088 jobs from creating the potential TAD projects would add 55% to the city’s employment base of 3,784 jobs (U.S. Census).

### Summary of Richmond Hill TAD #1: Commercial Core Benefits

Economic Benefits of TAD #1: Commercial Gateway	
Value of Investment in TAD #1	\$ 230,230,000
Incremental Taxable Value Created	\$ 81,976,359
Estimated Annual Additional Retail Sales, Year 10	\$ 194,387,000
Estimated Real Estate Tax Increment, Year 10	\$ 2,256,071
Estimated Local Sales Tax Benefits (LOST, ESPLOST, TSPLOST, SPLOST)	\$ 7,775,480
Estimated Permanent Employment	2,088
Source: KBA Group	

The Redevelopment Plan for TAD #1 upon which this summary is based follows.



## 2. Introduction

### REDEVELOPMENT PLAN

City of Richmond Hill Tax Allocation District #1:  
Commercial Gateway

#### **INTRODUCTION**

The City of Richmond Hill presents this plan outlining the rationale, boundaries, fiscal data, and potential projects that could result from the formation of the **City of Richmond Hill Tax Allocation District #1: Commercial Gateway**.

The City of Richmond Hill has the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the Redevelopment Powers Law (Chapter 44 of Title 36 of the O.C.G.A.), as approved by Richmond Hill voters on November 5, 2019.

With the approval of the Redevelopment Plan for TAD #1, Richmond Hill will have the opportunity to leverage private reinvestment through targeted public improvements, enhanced infrastructure, and critical investments in redevelopment that will help implement the vision outlined in the City of Richmond Hill 2018 Comprehensive Plan.

#### Definition and Contents of a Redevelopment Plan

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

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

*(Continued on the next page)*

## 2. Introduction

The City of Richmond Hill Tax Allocation District #1: Richmond Hill Commercial Gateway will create an essential tool for the City to reach its development goals. Specifically, the TAD will help spur investment in key commercial corridors of the city with enhancements to further economic development and sustainable growth. Specifically, the TAD will help re-activate Highway 17 and SR 144 commercial corridors, and the key community gateways at exits 87 and 90 for I-95. By stimulating investment in the TAD area in the City for the benefit of all its citizens.

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

- (J) States that if any property to be redeveloped is defined or eligible to be defined as a historic property, such historic property will not be substantially altered in any way that is inconsistent with technical standards for rehabilitation; or demolished unless feasibility for reuse has been fully evaluated;
- (K) Specifies the proposed effective dates for the creation and termination of the TAD;
- (L) Contains a map specifying the boundaries of the proposed TAD and showing existing uses and conditions of real property;
- (M) Calculates the estimated tax allocation increment base of the proposed TAD;
- (N) Specifies ad valorem property taxes to be used for computing tax allocation increments, supported by a required resolution;
- (O) Specifies the amount of the proposed tax allocation bond issue or other financing and the term and assumed interest rate for such financing;
- (P) Estimates positive tax allocation increments for the period covered by the term of the proposed tax allocation bonds or other financing;
- (Q) Specifies the property proposed to be pledged for payment or security for payment of tax allocation bonds;
- (R) Includes a school system impact analysis if the plan proposes to include in the tax allocation increment, ad valorem taxes levied by a board of education; and
- (S) Includes such other information as may be required by resolution of the political subdivision whose area of operation includes the proposed redevelopment area.

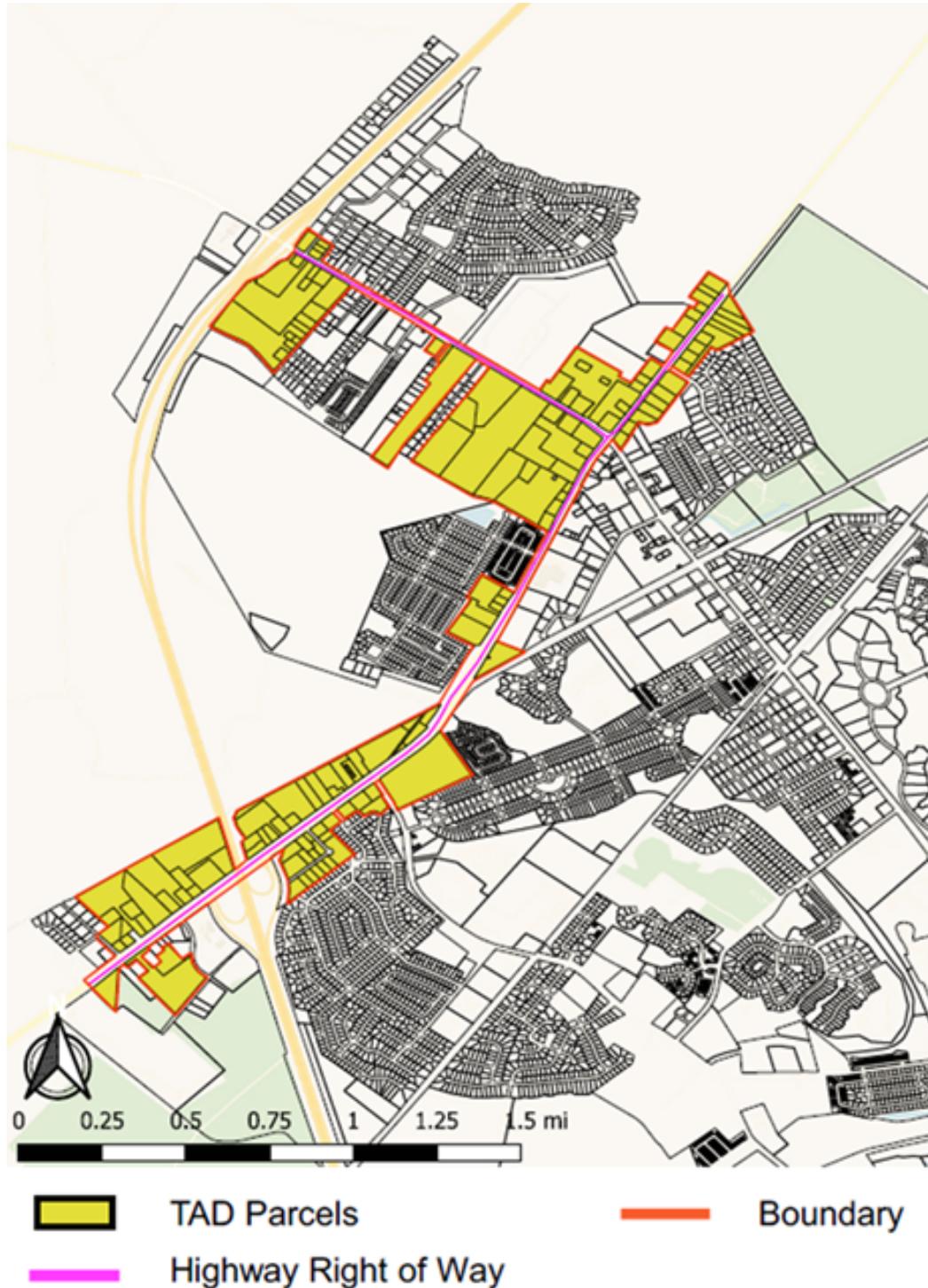
*The relevant sections of this redevelopment plan that correspond to these requirements are indicated by the appropriate letter in the title of the following sections.*

## 2. Introduction

### 2.1 Geographic Boundaries of the Redevelopment Area (A)

This plan calls for creating the City of Richmond Hill's Tax Allocation District #1: Commercial Gateway, whose redevelopment area includes the parcels outlined and shaded in yellow in the boundary shown on the map below. Tax parcel identification numbers for properties contained within the TAD are listed in Appendix B.

**City of Richmond Hill TAD #1 Boundary Map**



Source: KB Advisory Group

## 2. Introduction

### 2.2 Benefits to Richmond Hill Residents

The benefits to Richmond Hill residents from future projects in the TAD district include the following:

- A revitalized commercial core to stabilize and expand economic activity in the city center and at critical gateways into the city.
- Improvements to key public infrastructure enhancing the city's quality of life.
- An expanded job base in the commercial and hospitality sectors.
- Increased personal incomes and new local businesses which will generate expanded economic activity in the city, and attract and retain more retail spending in the city.
- New private investment is potentially valued at over \$230 million, creating new employment options, revitalized commercial corridors, and reuse of many acres of underutilized land in the city's commercial heart.
- Substantial new annual city tax revenues from property taxes, sales taxes, and business licenses lessening the burden on residential property owners.
- Overall commercial growth and increased infrastructure utilization within Richmond Hill.

### 2.3 Tax Allocation Districts Overview

Tax allocation districts (TADs) are Georgia's version of tax increment financing. Tax increment financing is a redevelopment funding mechanism that reinvests the future taxes from real estate development back into a project and surrounding infrastructure as an incentive to attract new private investment into an area, that "but for" the incentive would not have occurred. As described by the Council of Development Finance Agencies. ([www.cdfa.net](http://www.cdfa.net)), tax increment financing was created and first used in California in 1952. Hundreds of TIF districts have helped spur urban redevelopment in cities across the country. Today, 49 states and the District of Columbia use some form of tax increment financing.

In 1985, the Georgia General Assembly authorized the formation of Georgia's form of tax increment financing called Tax Allocation Districts (TAD) by creating the Redevelopment Powers Act. The purpose of a Georgia tax allocation district is consistent with tax increment financing in other states. It uses the increased property taxes generated by new development in a designated redevelopment area to finance costs related to the development, such as public infrastructure, land acquisition, relocation, demolition, utilities, debt service, and planning costs.

Other costs funded by TAD might include:

- |                                     |  |
|-------------------------------------|--|
| ■ Sewer expansion and repair        | ■ Bridge construction and repair         |
| ■ Storm drainage                    | ■ Curb and sidewalk work                 |
| ■ Street construction and expansion | ■ Grading and earthwork/site preparation |
| ■ Environmental clean-up            | ■ Traffic control/access enhancements    |
| ■ Park improvements                 | ■ Multi-use paths/bike trails            |
| ■ Streetscape improvements          | ■ Public parking/parking decks           |

Throughout Georgia, cities, and counties have created TADs to stimulate major new construction and renovation or rehabilitation in underdeveloped or blighted areas. For example, 10 TADs have been created in Atlanta, six

## 2. Introduction

in Columbus, and additional TADs have been created in Marietta, Smyrna, Acworth, Woodstock, Holly Springs, East Point, Clayton County, and DeKalb County. Over 70 Georgia cities and counties have approved the use of redevelopment powers in their communities.

A TAD offers local governments the opportunity to promote redevelopment projects in areas that otherwise are not attracting investment. The creation of the City of Richmond Hill TAD #1 will enhance the private development community's interest in investing in major redevelopment projects in the city.

A TAD will bring the City of Richmond Hill and Bryan County additional economic advantages as well. Other Georgia tax allocation districts, such as Atlantic Station in Midtown Atlanta, Camp Creek Marketplace in East Point, downtown Duluth and midtown Gainesville have all demonstrated the benefits of TAD, including:

- **A stronger economic base** – Private development that would not have occurred without the TAD designation can be attracted by this incentive.
- **The “halo effect”** – Several Georgia TADs have generated significant new investment in areas surrounding the TAD as well as within the districts, further expanding the positive economic impact.
- **No impact on current tax revenues** – Redevelopment is effectively promoted without tapping into existing general governmental revenues or levying special assessments on property owners.
- **Expanded local tax base** – By stimulating economic activity TAD's expand the local tax digest and can generate additional retail sales, and as a result, increased SPLOST and ESPLOST revenues.
- **It is self-financing** – TADs are self-financing since they are funded by the increased tax revenues from new development within the District and are not a general obligation of the local government.
- **High leverage** – Typically TAD funds can represent between 5-15% of project costs, leveraging 3 to 10 times or more of their value in private investment.

In summary, creating a tax allocation district supports the infrastructure necessary to make an underutilized area attractive to private development, at no additional cost to the taxpayer. It does not create a tax increase for the community, nor does it reduce current tax revenues the community currently receives from the District.

The creation of the City of Richmond Hill Tax Allocation District #1 is designed to provide the financial incentive to support creating the vision outlined in the City's Comprehensive Plan. As such, it is a highly appropriate and consistent use of this financing technique as authorized in Georgia's Redevelopment Powers Law.

## 3. Proposal

Through the creation of the City of Richmond Hill TAD #1: Commercial Gateway, the City is positioning the area for new opportunities for reinvestment and revitalization through the implementation of the vision for the community set forth in the City's most recent Comprehensive Plan.

### 3. Proposal

#### 3.1 Grounds for Exercise of Redevelopment Powers (B)

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

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

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

- (i) The presence of structures, buildings, or improvements that by reason of dilapidation; deterioration; age; obsolescence; inadequate provision for ventilation, light, air, sanitation, or open space; overcrowding; conditions which endanger life or property by fire or other causes; or any combination of such factors, are conducive to ill health, transmission of disease, infant mortality, high unemployment, juvenile delinquency, or crime and are detrimental to the public health, safety, morals, or welfare;*
- (ii) The presence of a predominant number of substandard, vacant, deteriorated, or deteriorating structures, the predominance of a defective or inadequate street layout, or transportation facilities; or faulty lot layout in relation to size, accessibility, or usefulness;*
- (iii) Evidence of pervasive poverty, defined as being greater than 10 percent of the population in the area as determined by current data from the U.S. Bureau of the Census, and an unemployment rate that is 10 percent higher than the state average;*
- (iv) Adverse effects of airport or transportation related noise or environmental contamination or degradation or other adverse environmental factors that the political subdivision has determined to be impairing the redevelopment of the area; or*
- (v) The existence of conditions through any combination of the foregoing that substantially impair the sound growth of the community and retard the provision of housing accommodations or employment opportunities;*

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

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

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

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



### 3. Proposal

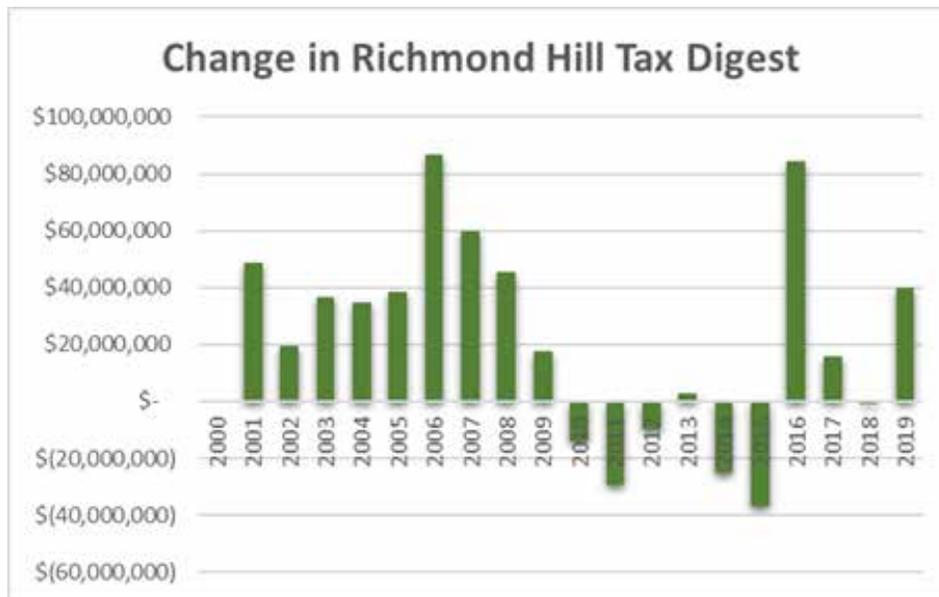
#### 3.2 Why the City of Richmond Hill TAD #1 Qualifies as a Redevelopment Area

The City of Richmond Hill has the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the Redevelopment Powers Law (Chapter 44 of Title 36 of the O.C.G.A.), as approved by Richmond Hill voters by referendum on November 5, 2019.

Specifically, the City of Richmond Hill TAD #1 redevelopment area complies with the O.C.G.A. definition for a redevelopment area Section 36-44-3 7-(B) as a “deteriorating area” due to the evidence of the stagnation in the value of the tax digest, substantial retail leakage from the area, the presence of vacant commercial structures, large parcels of underutilized commercial land, and lagging property values, consistent with Chapter 44 of Title 36 Section 7-(B) of the O.C.G.A. The specifics of these conditions are detailed below.

#### (B) Presence of Physical and Economic Stagnation

As shown in the following exhibit, the City of Richmond Hill has suffered from stagnation in the growth of its tax digest over the past decade, especially in comparison with the growth in the tax digest over the previous decade. From 2000 to 2009, the city’s tax digest grew from \$174 million to \$560 million—a compound annual average growth rate of 14% over the period. By comparison, from 2010 to 2019, the city’s tax digest grew from \$547 million to \$588 million—a compound annual average growth rate of only 1% over the 10 years. Thus, in the past decade, a significant slowing in the growth of the city’s tax digest occurred. (see: Appendix for details on the annual tax digest).



Source: Georgia Department of Revenue, Tax Digest Summary/KB Advisory Group



### 3. Proposal

#### Major Leakage of Retail Spending Out of Richmond Hill in Key Retail Categories

Another measure of the economic stagnation in the proposed TAD area is the lack of retail diversity. As a result, the amount of retail leakage occurs out of the city due to significant gaps in the types of retail available in this key commercial area. The following exhibit shows the substantial gap that exists in several major retail categories between local retail demand from Richmond Hill residents in 2021 and the amount of retail sales occurring in Richmond Hill in 2021 in those categories. The identified “retail potential” represents retail sales by residents in these key retail categories that are “leaking” out of the city to other locations.

Eight major retail categories in the city are experiencing significant leakage due to a lack of enough retailers targeting this demand. They include motor vehicles, furniture, electronics and appliances, clothing, sporting goods, etc. In total, across these eight retail categories, there is approximately \$88 million of retail sales leaking out of Richmond Hill. If additional retailers in the area captured all this leakage, it would support an additional 350,000 SF of retail space in these eight categories. The proposed TAD redevelopment area includes the largest concentration of retailing in the city, so this leakage directly impacts the economic health of the proposed redevelopment area.

Additional Retail Potential in Richmond Hill 2021 by Retail Category			
Retail Categories	2021 Demand*	2021 Supply**	2021 Retail Potential
Motor Vehicle Parts and Dealers	\$ 52,955,904	\$ 13,961,887	\$ 38,994,017
Furniture and Home Furnishing Stores	\$ 3,536,423	\$ 184,210	\$ 3,352,213
Electronic and Appliance Stores	\$ 2,989,032	\$ 57,464	\$ 2,931,568
Clothing and Clothing Accessories Stores	\$ 7,966,058	\$ 363,690	\$ 7,602,368
Sporting Goods, Hobbies, Music, Book Stores	\$ 2,703,920	\$ 1,419,073	\$ 1,284,847
General Merchandise Stores	\$ 27,790,208	\$ -	\$ 27,790,208
Miscellaneous Retail Stores***	\$ 4,316,411	\$ 329,620	\$ 3,986,791
Full Service Restaurants	\$ 11,744,620	\$ 9,368,325	\$ 2,376,295
<b>Total All Categories</b>	<b>\$ 114,002,576</b>	<b>\$ 25,684,269</b>	<b>\$ 88,318,307</b>

\* Retail demand for these stores from Richmond Hill households  
 \*\* Retail sales by stores in this category in Richmond Hill  
 \*\*\* includes office supplies, novelty, pet supplies, art supplies, etc.

Source: Claritas/KBA Group

#### (A) (ii) Presence of Vacant, Deteriorating Structures

Illustrated on the following pages are examples of the significant gaps in the economic health of the two key corridors in the redevelopment area—Highway 17 and SR 144—where located between thriving businesses and new investments are numerous undeveloped vacant parcels, vacant retail spaces and structures and older motels which lack modern amenities sought by today’s hospitality market. These properties have a negative impact on the overall economic health of the redevelopment area and are prime locations for potential future redevelopment in TAD #1.

### 3. Proposal



Vacant land parcels in the redevelopment area suitable for future development.



Vacant retail space on the two highway corridors and older highway motels.

### 3. Proposal



Older, highway oriented commercial structure at the end of useful retail lifecycle.

#### (B) (i) (ii) Presence of High Number of Older Structures, with Low Values

The Highway 17 and SR 144 commercial corridors developed as key gateways into Richmond Hill in the 1970s and 1980s, attracting the first wave of interstate-oriented motels and services, particularly around Exit 87 of I-95. Initially, many of these motels located on the eastern side of the Exit 87 interchange with I-95. Subsequently, there has been a new wave of hotel development on the western side of the interchange, with the dramatic expansion of other services in this location. As a result, many of the earlier motels have undergone rebranding and various renovations. Still, they find it increasingly difficult to compete with the newer hotel offerings at the interchange, offering new room formats and a fresher, more appealing product.

Consequently, the value of the older hotel has been stagnant, especially relative to the newer properties. As shown below, an analysis of a sample of the older and new hotels near the Exit 87 interchange shows the dramatic difference in values. The four older hotels analyzed—The Travelodge, Days Inn, Royal Inn, and Dogwood Suites-- have an average fair market value of approximately \$1.6 million and a value per square foot of \$55.34. By comparison, four of the newer hotels on the western side of the interchange—the Fairfield Inn, Home 2 Suites, Hampton Inn, and Holiday Inn Express—have an average fair market value of \$4.6 million and a value per square foot of \$106.28. This analysis indicates that many of the older hotel properties are likely reaching the end of their economic lifecycle and present logical opportunities for redevelopment, which should significantly enhance the relative values of these properties and thereby increase the commercial appeal of this critical gateway into the city.

### 3. Proposal

For all the reasons noted above, we conclude the Richmond Hill TAD #1 meets several of the key criteria necessary for establishing a new tax allocation district, as detailed in Georgia’s Redevelopment Powers Law.

### 4. Plan Vision and Goal

*The goal of the City of Richmond Hill Tax Allocation District #1: Commercial Gateway is to encourage the private redevelopment and reinvestment on this commercial corridor through targeted public improvements, improved infrastructure, and strategic investment in redevelopment initiatives that will help achieve the future development and economic vision of the City of Richmond Hill, Georgia.*

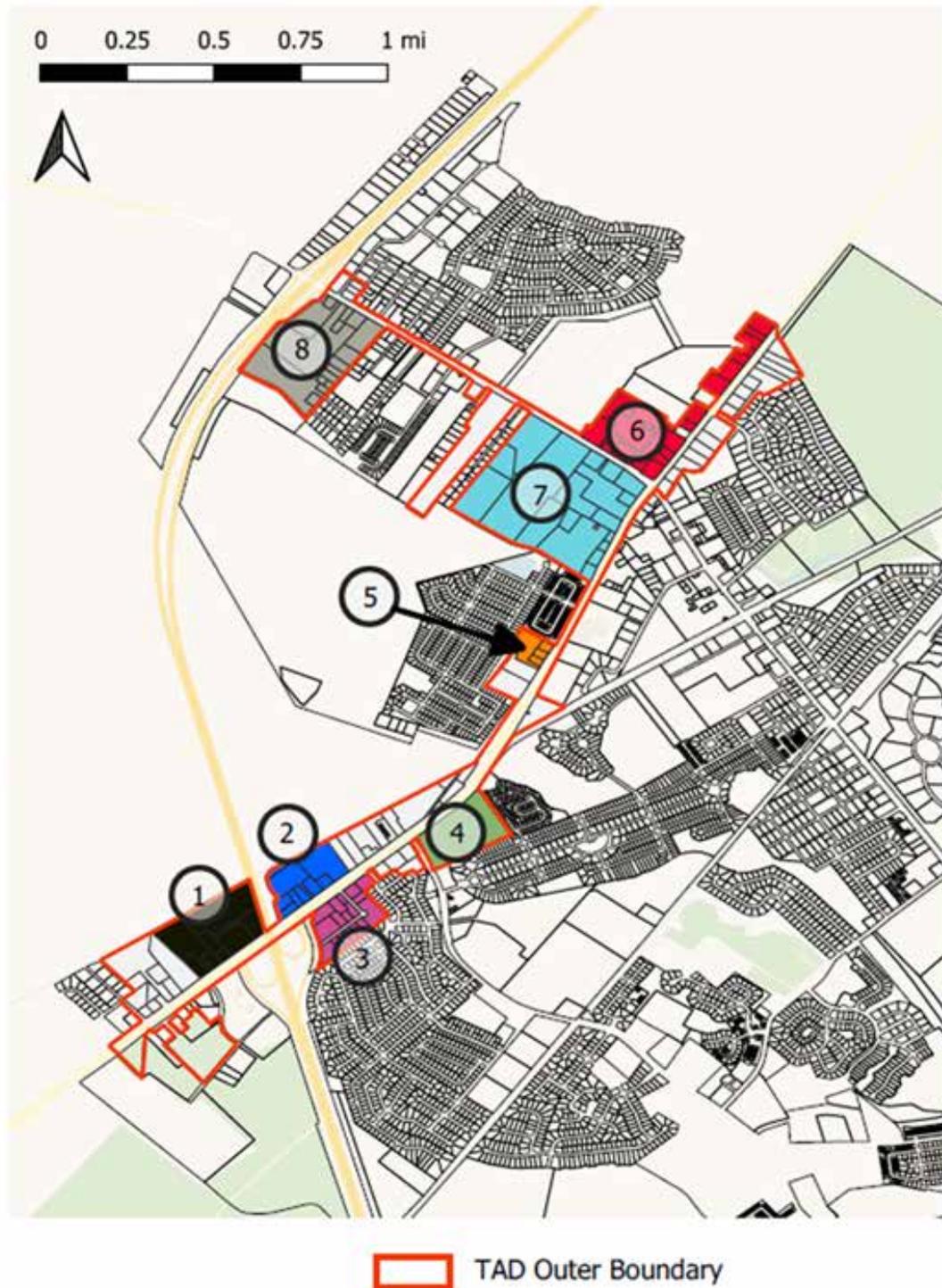
#### 4.1 Proposed Land Uses after Redevelopment (C, D)

This Redevelopment Plan envisions eight potential catalyst redevelopment projects within the TAD area that reflect community objectives for redevelopment in the two key commercial corridors of Highway 17 and SR 144 (Ford Avenue). The redevelopment projects illustrate the scope of feasible potential redevelopment in the TAD area. The projects should be seen as illustrative and for the purposes of modeling feasible redevelopment potential within the TAD boundaries. These plans do not reflect an endorsement or recommendation of any specific redevelopment project, site, or concept. These projects could be developed over the next 10 years.

These potential development programs are based on discussions of land use and density with city staff, maximum zoning allowances, and the available acreages of the redevelopment parcels and other typical developments in the greater Richmond Hill/coastal Georgia area.

## 4. Plan Vision and Goal

### TAD #1: Potential / Planned Redevelopment Locations (numbered) Richmond Hill TAD #1 Hypothetical TAD Projects



As shown on the accompanying map, eight hypothetical redevelopment projects that could occur on parcels within the TAD redevelopment area boundary were identified. Estimates of the type and scope of development that could happen in each parcel and the estimated total value of those redevelopment projects were derived.

Source: *KB Advisory Group*

## 4. Plan Vision and Goal

The eight hypothetical redevelopment projects are:

1. **West Interchange 87 Lodging and Highway-Oriented Uses:** We assumed the future additional development of two hotels of 150 rooms each, 8,000 SF of restaurants, and 10,000 SF of retail space.
2. **East Interchange 87 Lodging and Highway-Oriented Uses:** The development of two new hotels and 10,000 SF of restaurant and other commercial uses.
3. **East Interchange 87 Medical Campus:** The growth of 50,000 SF of additional medical-related office uses and a new hotel.
4. **Highway 17 Professional Office Park:** The development of 100,000 SF of professional offices.
5. **Highway 17 Civic Center:** The creation of a civic or institutional use for the benefit of Richmond Hill residents
6. **Town Center Mixed-Use:** The creation of a town center commercial district with 80,000 SF of retail, 10,000 SF of restaurants, a hotel and 20,000 SF of office space for professional offices and shared space.
7. **Commercial Mixed-Use:** Create a unique walkable district with a significant concentration of office, retail, restaurant, and hotel uses as well as 175 units of senior housing.
8. **Commercial Mixed-Use:** Capitalizing on Exit 90 access includes a mix of highway-oriented retail and restaurant uses and industrial space with a blend of townhome and multifamily units.

The hypothetical redevelopment areas and estimates of valuation for TAD purposes estimates appear on the following page.

The hypothetical development project details and valuation estimates are shown on the next page. These projects serve as the basis for evaluating the financing of the potential of redevelopment projects within the TAD district. We estimated the total market value of each project based on reasonable density estimates and unit values derived from similar, recently-built developments in and around Richmond Hill.

## 4. Plan Vision and Goal

Richmond Hill TAD #1: Potential Development Within TAD Area Over Ten Years										
	Market Value Per SF/Room/Unit Map Color Key	1 Lodging/ Highway Uses Black	2 Lodging/ Highway Uses Blue	3 Medical Office Pink	4 Professional Office Green	5 Civic/ Institutional Orange	6 Town Center Red	7 Commercial Mixed Use Lt. Blue	8 Commercial Mixed Use Grey	Totals
Acres of Development		10	10	5	20	5	20	60	30	160
Commercial										-
Retail	\$ 90	10,000	12,000				80,000	185,000	50,000	337,000
Restaurants	\$ 200	8,000	10,000				10,000	35,000	5,000	68,000
Hotel Rooms	\$ 75,000	300	300	120			120	200		1,040
Office	\$ 135				100,000		20,000	95,000		215,000
Medical/Medical Office	\$ 135			50,000						50,000
Business Park/Industrial	\$ 75								50,000	50,000
Subtotal Commercial										721,040
Residential										-
Townhomes	\$ 285,000							-	75	75
Multifamily	\$ 125,000							-	200	200
Senior Housing	\$ 128,000							175		175
Subtotal Residential										450
Civic/Institutional	exempt					25,000				25,000
<b>Value of New Development within TAD# 1</b>										
Market Value		\$ 25,000,000	\$ 25,580,000	\$ 15,750,000	\$ 13,500,000	\$ -	\$ 20,900,000	\$ 73,875,000	\$ 55,625,000	\$ 230,230,000
Assessed Value		\$ 10,000,000	\$ 10,232,000	\$ 6,300,000	\$ 5,400,000	\$ -	\$ 8,360,000	\$ 29,550,000	\$ 22,250,000	\$ 92,092,000
Taxable Value		\$ 10,000,000	\$ 10,232,000	\$ 6,300,000	\$ 5,400,000	\$ -	\$ 8,360,000	\$ 29,550,000	\$ 22,250,000	\$ 92,092,000
Minus Existing Assessed Value*		\$ 1,283,680	\$ 1,450,100	\$ 1,883,650	\$ 272,360	\$ 530,500	\$ 2,056,380	\$ 1,834,750	\$ 804,221	\$ 10,115,641
<b>Incremental Taxable Value</b>		<b>\$ 8,716,320</b>	<b>\$ 8,781,900</b>	<b>\$ 4,416,350</b>	<b>\$ 5,127,640</b>	<b>\$ (530,500)</b>	<b>\$ 6,303,620</b>	<b>\$ 27,715,250</b>	<b>\$ 21,445,779</b>	<b>\$ 81,976,359</b>

\* Assumes 50% of existing value of project area redeveloped

Source: Bryan County Tax Assessor Data Base/KBA Group

The eight potential redevelopment projects, if implemented, would have a total market value of \$219.2 million, with a taxable value of \$87.7 million. It would increase the taxable value in the proposed TAD district from its current estimated value of \$34 million by \$77.6 million in taxable value (assuming \$10.1 million in present value would be replaced), resulting in a total value of \$106 million in the District after 10 years. It represents a 228% increase in the current taxable value of the proposed Richmond Hill TAD #1. It would mean an increase in the value of the TAD area, which is equivalent to 13% of the city's total taxable digest.

## 5. Contractual Relationships (E)

Pursuant to O.C.G.A. §36-44-3(a), the Richmond Hill City Council will act as the redevelopment agent and will exercise redevelopment powers as needed to implement this plan. In doing so, the Council, either directly or through its designee, may conduct the following activities and enter into the following contracts:

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

## 6. Relocation Plans (F)

As is currently foreseen, no relocation of tenants, or residents from private homes, is anticipated within the proposed City of Richmond Hill TAD #1. In the future, should the relocation of existing homes or businesses be required, such relocation expenses may be provided for under all applicable federal, state, and local guidelines if public funds are utilized for property acquisition. If such funding sources require relocation, benefits would be offered to tenants and users for relocation.

## 7. Zoning and Land Use Compatibility (G)

In its latest Comprehensive Plan, the City of Richmond Hill has established several community goals and relate land-use strategies that support the creation of TAD #1. These goals were developed through a series of public meetings and workshops and played a critical part in shaping the City's 2018 Comprehensive Plan:

The following major goals were identified in the Comprehensive Plan and served as the basis of the recommended policies:

- Economic development
- Expand recreational activities and opportunities
- Address traffic congestion along major corridors
- Smart growth

## 7. Zoning and Land Use Compatibility

**Quality Community Objectives**—Ten Community Objectives were adopted by the city from community development principles suggested by the Georgia Department of Community Affairs (DCA) guidance to prepare local comprehensive plans that fit the unique quality of communities in Georgia. Accordingly, the DCA goals associated with each objective were then related to assessing the specific conditions in Richmond Hill. Several of these community objectives in the comprehensive plan are directly relevant to the compatibility of the proposed TAD #1 Commercial Gateway with city land use and development policies affecting the future development of the proposed redevelopment area in TAD #1 are summarized here:

### **Objective #1: Economic Prosperity**

**DCA Goal:** Encourage the development or expansion of businesses and industries that are suitable for the community.

**Richmond Hill Assessment:** In an effort to facilitate economic prosperity, the City of Richmond Hill is doing the following: Promoting commercial development along SR144, US 17, and other appropriate corridors.... Utilizing architectural standards and overlays to control the aesthetics of development.

### **Objective #3: Efficient Land Use**

**DCA Goal:** Maximize the use of existing infrastructure and minimize the costly conversion of underdeveloped land at the periphery of the community.

**Richmond Hill Assessment:** The City of Richmond Hill ensures that adequate infrastructure is in place to accommodate future growth and has identified areas in the city where growth is likely to occur.

### **Objective #8: Transportation Options**

**DCA Goal:** Address transportation needs, challenges, and opportunities of all community residents.

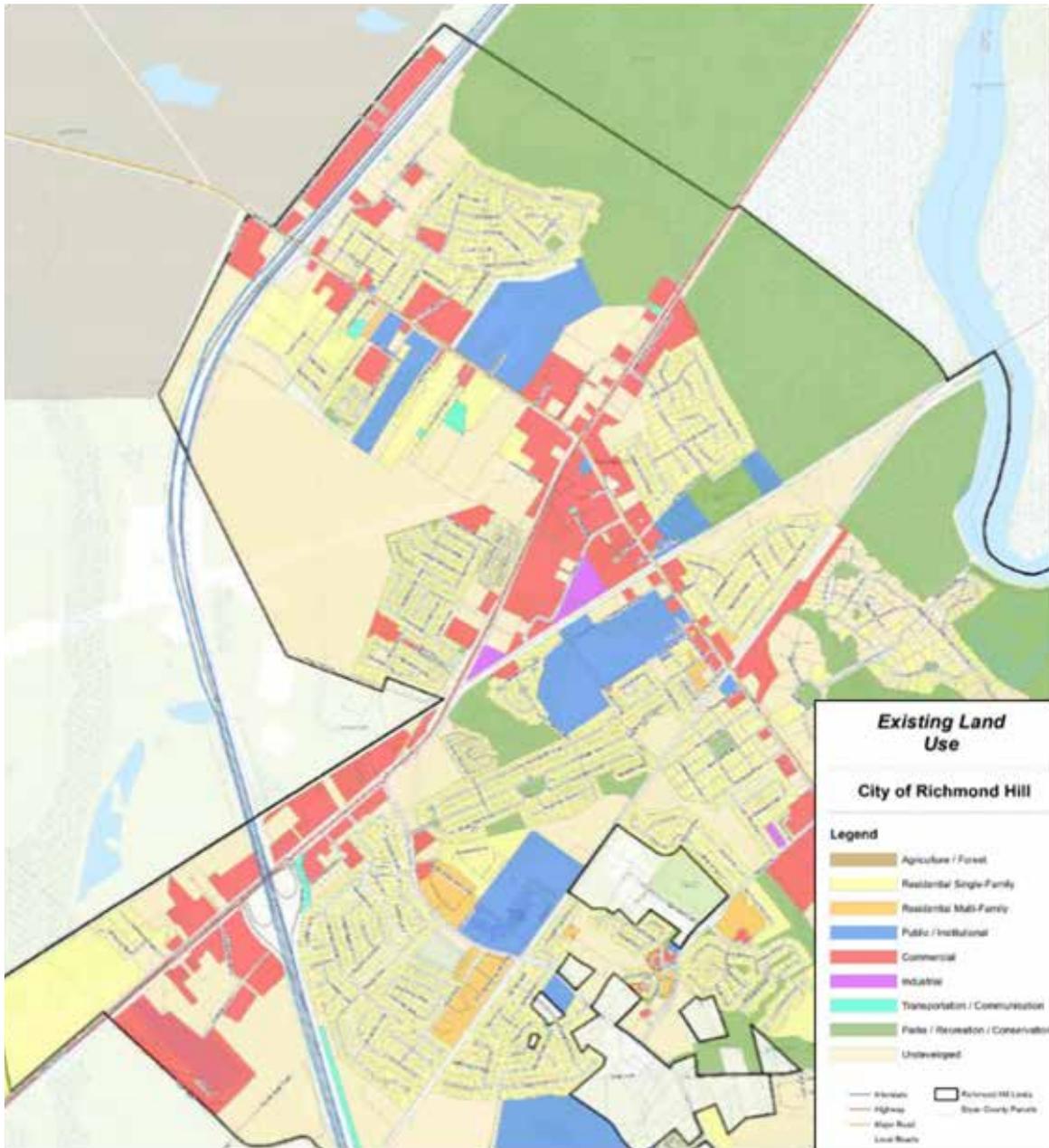
**Richmond Hill Assessment:** One of the challenges related to transportation within the City is the need to address congestion along SR 144 and US 17. Multi-use trails and connectivity are currently in place, but the expansion of these systems is needed.

Source: *City of Richmond Hill Comprehensive Plan 2018-2028, PP. 13-16.*

### **Existing and Future Land Use**

The land parcels within the proposed TAD #1 area have a mix of existing land use designations. Of the 156 parcels within the TAD boundary, a substantial number are designated as General Commercial, while more are undeveloped. The Undeveloped parcels represent a smaller number of parcels overall but a reasonable percentage of land area. There is also a small but significant portion of Residential Single-Family land use.

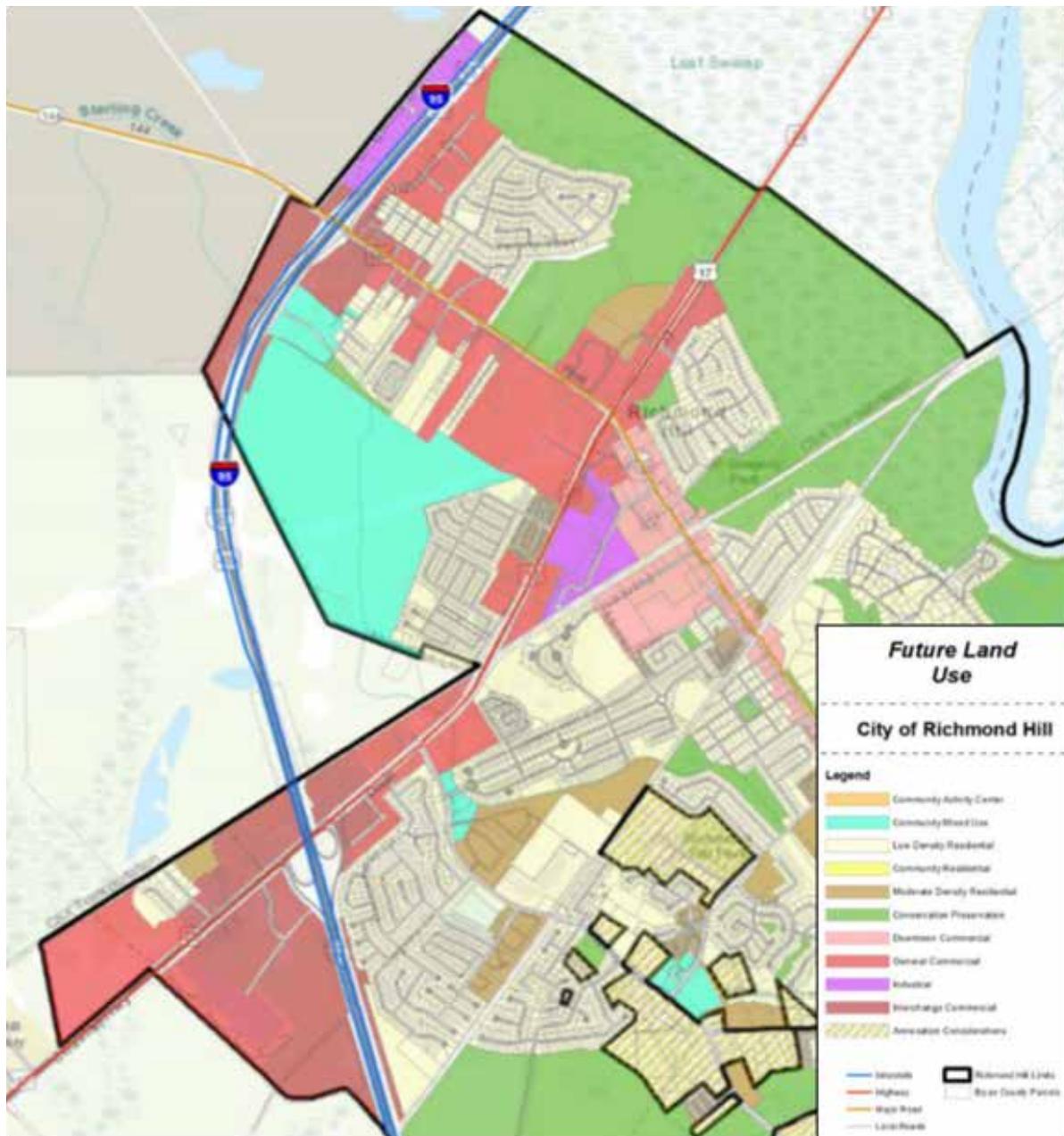
## 7. Zoning and Land Use Compatibility



Source: *City of Richmond Hill Comprehensive Plan 2018*

## 7. Zoning and Land Use Compatibility

As part of the 2018 Comprehensive Plan, the City of Richmond Hill adopted a Future Land Use (FLU) Map, outlining the city’s stated vision for future development down to the individual parcel. This FLU defines preferred development for each parcel in terms of the desired character instead of existing zoning designations.



Most of the parcels proposed TAD area are classified in the future development plan as one of three character areas. The descriptions are excerpted from the Comprehensive Plan:

## 7. Zoning and Land Use Compatibility

- **General Commercial:** The General Commercial area is intended primarily to accommodate a range of retail and service uses serving the broader needs of the community and the motoring public. Large-scale retailers, auto-related businesses, and similar uses not generally appropriate for other commercial districts.
- **Low-Density Residential:** This category includes most of Richmond Hill's single-family residential neighborhoods. It also includes areas throughout the City where single-family development is likely to occur in the future. Some instances of smaller lots and townhouses may occur within this area, generally as part of a larger planned subdivision with open space being set aside.
- **Interchange Commercial:** This commercial District is designed to provide service-related uses related to the I-95 exits that intersect the City. Uses in this area will be auto-oriented when compared to the other commercial areas in the City.

The model redevelopment projects presented in this TAD Redevelopment Plan are compatible with these future land use character areas. Any development proposals arising in this area will be subject to all applicable local zoning and land use regulations and design guidelines.

## 8. Method of Financing / Proposed Public Investments (H)

### 8.1 City of Richmond Hill Tax Allocation District TAD #1: Funding Potential

The following estimates of the bond revenues from the collective eight potential redevelopment projects in the City of Richmond Hill TAD #1: Commercial Gateway assume that both Bryan County and the Bryan County School Board pledge their M&O millage to the TAD redevelopment effort.

**TAD Bonds:** It is estimated that as a result of \$230 million of new investment, and were the City to issue tax-exempt TAD bonds based on the projected increment, the incremental taxable value of \$81.9 million could support total potential TAD bond proceeds of up to \$17.4 million for all projects in the district combined. The table below shows details of these forecasts.

**Pay-As-You Go Financing:** A second financing approach which can be used for qualified TAD redevelopment projects is known as Pay-As-You-Go, or PAYGO financing. Under this approach, there are no bonds or loans issued by the city. Instead, the applicant requests the payment of an amount equivalent to some or all of the future incremental property taxes paid by their development for a period of future years be paid back to the applicant. This typically would be for 10 to 15 years, though more extended payback periods are permitted. Under this approach, the applicant would have the option to secure independent financing from a bank or other financial institution to be secured by the future reimbursement of these funds as per a development agreement with the City of Richmond Hill. Under the PAYGO approach, the eight potential projects would generate combined incremental tax revenues of between \$22.5 and \$33.8 million, depending on the duration of the PAYGO agreements with each development.

## 8. Method of Financing / Proposed Public Investments

### Richmond Hill TAD #1 Potential Funding

<b>Richmond Hill TAD #1: Commercial Gateway Estimate of TAD Increment</b>	
Total Market Value of New Development	\$ 230,230,000
Taxable Value of New Development	\$ 92,092,000
Less Existing Taxable Value of Redeveloped Parcels	\$ 10,115,641
<b>Net Incremental Increase in Taxable Value</b>	<b>\$ 81,976,359</b>
<b>Estimated Property Taxes 2020 M&amp;O Millage Rates</b>	
City of Richmond Hill	\$ 0.004132
Bryan County	\$ 0.008314
Bryan County Schools (excludes bonding rate)	\$ 0.015075
Total Millage Rate	\$ 0.027521
<b>New Property Taxes at Build-out</b>	<b>\$ 2,256,071</b>
<b>TAD Bond Estimate</b>	
Bondable Property Tax at 125% Debt Coverage Ratio	\$ 1,804,857
Semi-Annual Payment	\$ 902,429
Estimated Bond Amount at 6% for 25 Years	\$ 23,219,285
Issuance Cost (3%)	\$ 696,579
Capitalized Interest (24 months)	\$ 2,786,314
Debt Reserve (10%)	\$ 2,321,929
<b>Net Bond Proceeds</b>	<b>\$ 17,414,464</b>
<b>TAD Pay-As-You-Go Financing for 10 Years</b>	<b>\$ 22,560,714</b>
<b>TAD Pay-As-You-Go Financing for 15 Years</b>	<b>\$ 33,841,071</b>

Source: KBA Group

**Pay-As-You Go Financing:** A second financing approach which can be used for qualified TAD redevelopment projects is known as Pay-As-You-Go, or PAYGO financing. Under this approach, there are no bonds or loans issued by the city. Instead, the applicant requests the payment of an amount equivalent to some or all of the future incremental property taxes paid by their development for a period of future years be paid back to the applicant. This typically would be for 10 to 15 years, though more extended payback periods are permitted. Under this approach, the applicant would have the option to secure independent financing from a bank or other financial institution to be secured by the future reimbursement of these funds as per a development agreement with the City of Richmond Hill. Under the PAYGO approach, the eight potential projects would generate combined incremental tax revenues of between \$21.3 and \$32 million, depending on the duration of the PAYGO agreements with each development.



## 8. Method of Financing / Proposed Public Investments

### 8.2 Proposed Use of TAD Funding

The City of Richmond Hill intends to use TAD #1 as a key incentive to attract redevelopment and investment into the Commercial Gateway. While the specific uses of the TAD funds will be determined when individual projects are submitted for approval and funding, the city has established a set of initial funding priorities for the use of the TAD to guide future deliberations. Having a TAD in place will help fund a range of public investments which are all designed to achieve the future vision for the vital commercial gateway of the city. For planning purposes, the allocation of TAD funding is shown both for issuance of a TAD bond and using the Pay-As-You-Go approach since either option can be used to implement the TAD.

The priorities for future funding by the TAD would be:

- **Site-Specific Pre-Development Activities**—The redevelopment of individual sites may require specific assistance with a range of pre-development activities that the city may wish to consider for potential funding including, site preparation costs, demolition of existing structures, environmental remediation, etc.
- **Transportation and Mobility Enhancements**—These will be case-specific requests for assistance with access and transportation and access enhancements such as signalization, turn lanes/enhanced site access, and future redevelopment, including parking decks, parking enhancements, etc.
- **Infrastructure Improvements**—This could be sewer and water-related, detention facilities, underground utilities, structured parking, etc.
- **Public Space, Landscaping Improvements**—Such as streetscapes, curb and sidewalk improvements, parks and pocket parks, and other public spaces to improve the experience of shoppers, residents, and visitors in the commercial corridor. It may also include other public facilities deemed appropriate for the area.
- **Other Redevelopment Initiatives**—To a flexible portion of the total TAD funds to support site-specific development activities that will emerge as redevelopment projects are proposed.

Shown below, for illustrative purposes, is an initial allocation of how potential funding from TAD #1 could be used for these various TAD-eligible activities.

#### Potential Allocation of TAD Funds by Richmond Hill TAD #1 to Support Projects

Potential TAD Funding Priorities for Richmond Hill TAD #1: Commercial Gateway*			
	TAD #1 Share	TAD Bond Allocated	PAYGO Allocated
Site specific pre-development activities	30%	\$ 5,220,000	\$ 10,140,000
Transportation and mobility enhancements	20%	\$ 3,480,000	\$ 6,760,000
Infrastructure improvements	25%	\$ 4,350,000	\$ 8,450,000
Public space, landscaping, other improvements	15%	\$ 2,610,000	\$ 5,070,000
Other redevelopment initiatives	10%	\$ 1,740,000	\$ 3,380,000
<b>Total</b>	<b>100%</b>	<b>\$ 17,400,000</b>	<b>\$ 33,800,000</b>

\* Categories and cost allocations are estimates for potential projects as of 2021 and are subject to revision as the Redevelopment Plan is implemented. As priorities are identified or addressed, specific project amounts and allocations are subject to change.



## 8. Method of Financing / Proposed Public Investments

### 8.3 The Benefits to the City of Richmond Hill TAD #1

The benefits of the TAD #1 to the City of Richmond Hill will include:

- A substantial increase in the City’s Tax Digest would not have occurred without the TAD. The increase is estimated to be \$81.9 million in new incremental taxable property value at build-out, which would be a 241% increase over the base taxable value of the property within the TAD – currently \$34.0 million.
- The TAD will expand the city’s redevelopment of commercial corridors along Highway 17 and SR 144 enhance development around Exit 87 and 90 with I-95 and create a better environment for residents and visitors to the city, including potential for additional growth in the local tourism/hospitality industry.
- Additional commercial development will help to further diversify the tax base of the city. Vacant and underutilized properties will be replaced with new infill projects that will result in accelerated growth in the commercial tax digest, lessening the tax burden on residential units.
- The TAD will leverage substantial new private investment. Using TAD financing to fund the construction of infrastructure will enable the City to attract over \$230 million in total investment. From the TAD’s maximum investment of \$33.8 million in infrastructure, a leverage ratio of nearly \$6.00 private dollars invested for every \$1 of TAD investment.
- The development with TAD #1 should create substantial growth in property and sales tax revenues. Once all TAD obligations of the District are retired, the City, Bryan County, and the Bryan County School District will receive the full property tax increment from the new development created, and throughout the period, the proposed redevelopment will generate additional retail sales with the result of increasing LOST, SPLOST, TSPLOST, and ESPLOST revenues to all three entities.
- Substantial growth in jobs from redevelopment should occur. As shown below, an estimated 2,088 jobs from the creation of the potential TAD projects, which would add 55% to the city’s employment base of 3,784 jobs (U.S. Census).

Estimated Jobs from Redevelopment in Richmond Hill TAD #1			
Commercial Development	SF/Units/Rooms	SF/Unit/Room	Estimated
		Per Job	Jobs
Retail	337,000	450	749
Restaurants	68,000	250	272
Hotels	1,040	4	260
Office/Medical Office	265,000	350	757
Business Park	50,000	1000	50
<b>Total Jobs</b>			<b>2,088</b>

Source: ULI/KBA Group

## 9. Assessed Valuation for TAD #1 (I)

The redevelopment area for the City of Richmond Hill Tax Allocation District #1: Commercial Gateway, as defined in this Redevelopment Plan, has an assessed value of \$34,005,418.



## 9. Assessed Valuation for TAD #1 (I)

Richmond Hill TAD #1: Proposed TAD Summary	
Parcels	157
Acreage	567.8
2019 Taxable Value	\$ 34,005,418
2019 Richmond Hill Taxable Digest	\$ 588,672,900
TAD as A % of Richmond Hill Taxable Digest	5.8%
Source: KBA Group, Georgia Department of Revenue, Tax Digest Summaries	

Pursuant to the Redevelopment Powers Law, upon adopting the Redevelopment Plan and the creation of the tax allocation district, the city will request that the Commissioner of Revenue of the State of Georgia certify the tax base for 2021, the base year for the proposed tax allocation district.

The tax base will increase in the future through the private investment stimulated by the implementation of the redevelopment plan and the issuance of tax allocation bonds or loans or using a Pay-As-You-Go approach. Also, this redevelopment is intended to stimulate other development in the District and lead to a substantial increase in property values as the redevelopment plan is implemented.

Upon completion of the redevelopment of the Richmond Hill Tax Allocation District #1 area as presented in this plan, it is projected to have a net taxable value of \$ 81,976,359.

## 10. Historic Property within Boundaries of TAD #1 (J)

There are currently no historic structures within the proposed TAD #1 redevelopment area boundaries subject to redevelopment. However, any redevelopment or development activity within the TAD #1 Redevelopment Area will be subject to all federal, state, and local laws pertaining to historic structures and districts. No historic structures or districts in the TAD area will be substantially altered in any way inconsistent with technical standards for rehabilitation; or demolished unless feasibility for reuse has been evaluated based on technical standards for the review of historic preservation projects, which technical standards for rehabilitation and review shall be those used by the state historic preservation officer.

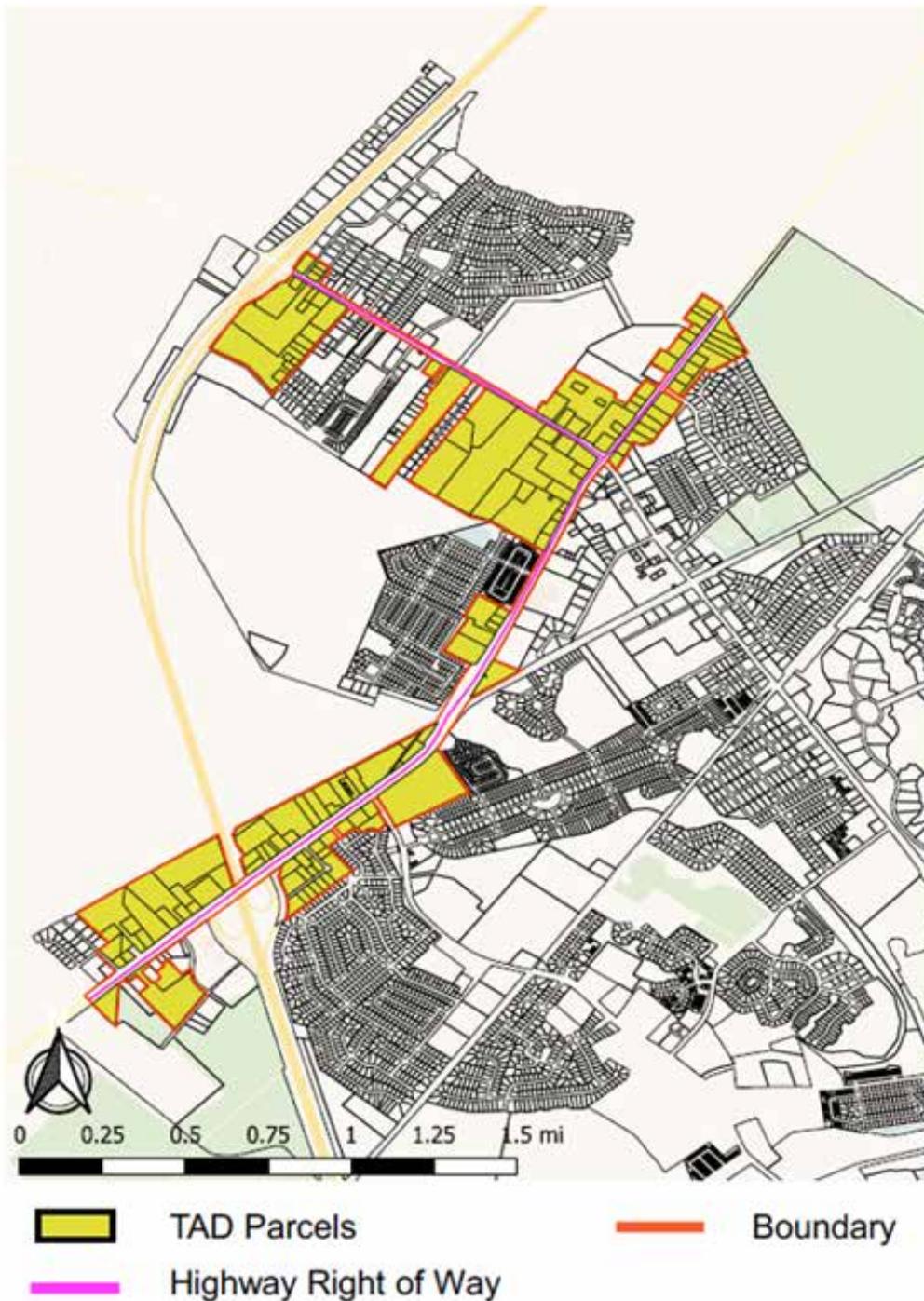
## 11. Creation and Termination Dates for TAD #1 (K)

The City of Richmond Hill Tax Allocation District #1: Commercial Gateway will be created effective December 31, 2021. The Redevelopment Powers Law provides that the District will exist until all redevelopment costs, including debt service, are paid in full.

## 12. TAD #1 Boundaries, Existing Uses of Real Property (L)

The proposed TAD #1 boundaries are shown on the following map. Existing land use within the proposed TAD #1 is a combination of vacant land and commercially developed property. These uses are shown on the Existing Land Use Map presented earlier in this report. The boundaries of the TAD include the totality of 156 parcels listed in the appendix to this redevelopment plan as well as the designated portions of the right of way on Highway 17 and SR 144, and other roadways within the boundaries of TAD #1.

## 12. TAD #1 Boundaries, Existing Uses of Real Property (L)



Source: KBAGroup, Bryan County

## 13. Tax Allocation Increment Base of TAD #1 (M)

On or before December 30, 2021, the City of Richmond Hill, acting as the redevelopment agent, will apply to the State Revenue Commissioner to certify the tax allocation increment base of the proposed tax allocation district. The base is estimated at \$34,005,418 as shown below:



### 13. Tax Allocation Increment Base of TAD #1 (M)

Richmond Hill TAD #1: Proposed TAD Summary	
Parcels	157
Acreage	567.8
2019 Taxable Value	\$ 34,005,418
2019 Richmond Hill Taxable Digest	\$ 588,672,900
TAD as A % of Richmond Hill Taxable Digest	5.8%
Source: KBA Group, Georgia Department of Revenue, Tax Digest Summaries	

### 14. Property Taxes for Computing Tax Allocation Increments (N)

As provided in the Redevelopment Powers Law, the taxes to be included in the tax increment base for the tax allocation district are based on the authorized millage rates in 2020, as shown in the chart below.

Millage Rates for Richmond Hill TAD #1		
Taxable Value of Proposed TAD #1	\$	34,005,418
M&O Millage Rates* 2020		
City of Richmond Hill	0.004132	\$ 140,510
Bryan County	0.008314	\$ 282,721
Bryan County School District	0.015075	\$ 512,632
<b>Total Millage</b>	<b>0.027521</b>	<b>\$ 935,863</b>
* excludes bonded millage		
Source: Bryan County/ KBA Group		

The 2021 assessed value of real property in TAD #1 is \$34,005,418. This taxable value generates a total of \$935,863 in City, School, and County (M&O) property taxes. It serves as the base amount of taxes for the City of Richmond Hill Tax Allocation District #1: Commercial Gateway.

### 15. Tax Allocation District #1 Bond Issues (O, P, Q)

#### 15.1 Amount of Bond Issue

Upon adoption of this Redevelopment Plan, the city proposes to issue tax allocation bonds, notes, or other financing approaches, in one or more bond issues or additional financing in amounts up to a total of \$40 million.

#### 15.2 Term of the Bond Issue or Issues

The city proposes to issue tax allocation bonds for a term no longer than 25 years.

#### 15.3 Rate of the Bond Issue

The city may issue fixed-rate tax-exempt bonds in accordance with TAD #1. The actual rate on any potential bond issue will be determined at the time of issuance based upon general market conditions, anticipated development within the redevelopment area, assessed taxable property values, and federal tax law considerations. The city reserves the option to either operate the District on a pay-as-you-go basis or consider other potential financing

## 15. Tax Allocation District #1 Bond Issues (O, P, Q)

options, including securing a loan from a lending institution or other commercial financing to support future projects, as appropriate.

### 15.4 Positive Tax Allocation Increments

The positive tax allocation increment for the period covered by the term of the bonds is estimated to range from \$1 million to \$3 million annually after the redevelopment and build-out are complete. The actual amount will depend upon the pace at which the Redevelopment Plan is implemented and the impact of the redevelopment activities and other economic factors on the tax base in the District as a whole.

### 15.5 Property Pledges for Payment of the Bonds

The bonds will be secured by the positive tax allocation increment from eligible ad valorem taxes levied by the City of Richmond Hill, and with their concurrence, Bryan County and the Bryan County School District, on real property for these purposes.

### 15.6 Richmond Hill Liability

Tax allocation bonds or other financings that the City of Richmond Hill may authorize would be secured by the property tax increment revenue generated from within TAD #1. Such revenue bonds would not constitute a general obligation of the city and would not involve a pledge of the full faith and credit of the City of Richmond Hill.

From the projected tax allocation increments, it is possible that the city could be asked to rebate a portion of a county or school TAD increments back to those jurisdictions as payments in lieu of taxes (PILOT payments), effectively lowering the net millage rate contributed by those jurisdictions to the TAD. This plan makes no specific assumptions in that regard. To the extent that payments in lieu of taxes to participating jurisdictions are requested from initial TAD proceeds rather than later year proceeds after redevelopment has occurred, the amount of financing that the TAD could leverage is reduced accordingly.

## 16. School System Impact Analysis (R)

Georgia's Redevelopment Powers Law governs the operation of tax allocation districts (TAD's) in the state. The Law was amended during the 2009 legislative session to include a new provision under section 36-44-3(9)(R) for the preparation of a "School System Impact Analysis." It was subsequently amended to include additional information on school system impacts. This section presents the school impacts of the City of Richmond Hill TAD #1.

### 16.1 The Richmond Hill TAD #1 vs. the Bryan County Schools Tax Digest

The current taxable value for the City of Richmond Hill TAD #1 is \$34,005,418. According to the Georgia Department of Revenue, the 2019 taxable M&O value of the Bryan County School District was \$1,497,614,518. Thus, the City of Richmond Hill TAD #1 represents approximately 2.3% of the school district's total tax digest. The amount of ad valorem school taxes collected from the properties in the designated City of **Richmond Hill**

## 16. School System Impact Analysis (R)

TAD #1, as determined by the tax assessor on December 31, 2021, will continue to flow to Bryan County Schools throughout the operation of TAD #1 and is estimated to be \$512,632 annually. The City of Richmond Hill TAD #1 will receive any additional property taxes collected above the 2021 base amount for use to attract redevelopment to this portion of the city.

TAD Portion of Bryan County Schools Tax Digest	
Richmond Hill TAD #1 Base Value	\$ 34,005,418
Bryan County Schools Tax Digest	\$ 1,497,614,158
TAD #1 Percent of Bryan County Schools Digest	2.3%
Source: Bryan County Property Records/GA Department of Revenue	

### 16.2 Proposed Redevelopment in TAD #1

As detailed earlier in this plan, there are eight potential redevelopment projects located in the proposed boundaries of the City of Richmond Hill TAD #1. The redevelopment plan calls for a mix of uses, including retail space, restaurants, office and medical office space, business park uses and market-rate, and senior housing and additional hotels. The eight proposed projects combine, which would be built out over the next 10 years, could include:

Potential Development Richmond Hill TAD #1	
Commercial	SF/Units/Rooms
Retail	337,000
Restaurants	68,000
Hotel Rooms	1,040
Office	215,000
Medical/Medical Office	50,000
Business Park/Industrial	50,000
Subtotal Commercial	721,040
Residential Units	
Townhomes	75
Multifamily	200
Senior Housing	175
Subtotal Residential	450
<b>Civic/Institutional</b>	<b>25,000</b>
Source: KBA Group	

These potential projects could have a total net taxable value of \$81.9 million, representing a net potential increase of 241% over current values of the value of existing parcels in TAD #1.

### 16.3 Estimated Number of Public School Students From Richmond Hill TAD #1

Based on the proposed development plan for TAD #1, there are plans to potentially add an additional 450 residential units over the first 10 years of the TAD. Presented below is an estimate of the number of new residents and school-aged children that would result from this future development. These estimates are based on several factors:



## 16. School System Impact Analysis (R)

- The majority of development proposed for TAD #1 will be commercial, therefore having no direct impact on school enrollment demand.
- A detailed analysis of resident and school aged children per residential unit by bedroom configuration in the state of Georgia from U. S. Census data, prepared by Rutgers University in 2006.
- Anticipating that the prices and orientation of the rental apartments, townhomes, and senior housing will appeal to a combination of singles and childless couples, either empty nesters, retirees, and seniors, based on the experience of other similar projects in Georgia.
- That among the total school-aged population projected from new development, approximately 87% will enroll in public schools, consistent with current trends in Richmond Hill.

Therefore, the eight proposed development projects in the TAD area will increase total enrollment in the Glynn County Schools by an estimated 43 students over the 10-year development period, or an average of 4-5 new students per year over the period, as a result of new development in TAD #1.

Bryan County Schools had a total enrollment of 9,454 grades K-12, in March 2021, according to the Georgia Department of Education. The increased school enrollment from new development in TAD #1 would represent an addition of 0.5% to total enrollment in Bryan County Schools.

TAD #1: Population and School-Aged Children from New Development					
Unit Type	Units at Buildout	Population Multiplier	Estimated Population	School-Aged Children Multiplier	Estimated School-Aged Children
<b>Townhomes</b>	75				
2-bedroom	38	1.88	71	0.22	8
3-bedroom	37	2.44	90	0.43	16
<b>Rental</b>	200				
1-bedroom	100	1.49	149	0.08	8
2-bedroom	100	2.11	211	0.17	17
<b>Senior</b>					
1 bedroom	<u>175</u>	<u>1.2</u>	<u>210</u>	<u>0</u>	<u>0</u>
<b>Total Pop/Children</b>			732		49
<b>Total Public School Students*</b>					43

\* 87% of Richmond Hill school-aged children attend public schools  
 Source: CUPR Rutgers University "Residential Demographic Multipliers for Georgia, 2006"  
 Fannie Mae Foundation, U.S. Census/ KBA Group

### 16.4 Location of School Facilities within the Redevelopment Area

There are no school facilities located within the proposed TAD # 1. However, the following schools are in proximity to the proposed TAD:

- Richmond Hill High School, 1 Wildcat Drive
- Richmond Hill Elementary School, 473 Frances Meeks Way
- Richmond Hill Primary School, 471 Frances Meeks Way

## 16. School System Impact Analysis (R)

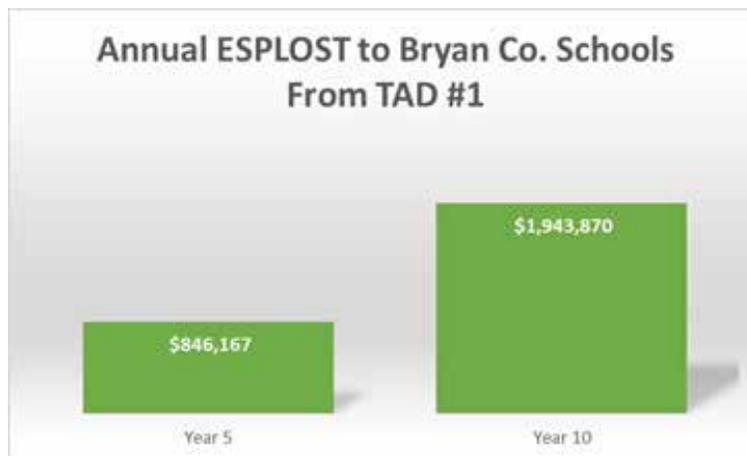
### 16.5 Projected ESPOLST Revenues from TAD #1

Bryan County School District will benefit from the additional retail sales that will be generated by new commercial development and resident spending from redevelopment occurring in Richmond Hill's TAD #1. This spending will generate additional ESPLOST sales taxes for Bryan County Schools. (This analysis assumes that the current ESPLOST in effect in Bryan County is continued through the next 10-year period).

As shown below, the additional commercial and residential development occurring in TAD #1 will generate an estimated \$846,167 in additional ESPLOST revenue to Bryan County schools by the fifth year of TAD operation, increasing to \$1,943,870 by year 10 of TAD operation. Thus, the proposed TAD will significantly impact the amount of ESPLOST funds generated over the initial 10-year period of the TAD and will continue to increase over the coming decades from the established commercial and residential development in TAD #1.

Estimated ESPLOST Revenues for Bryan County Schools from Potential TAD Development						
Potential TAD Development	Year 5			Year 10		
	SF/Units/Rooms	Annual Retail Sales Per SF/Room/HH	Annual Retail Sales	SF/Units/Rooms	Annual Retail Sales Per SF/Room/HH	Annual Retail Sales
Retail	168,599	\$ 275	\$ 46,364,725	337,000	\$ 316	\$ 106,492,000
Restaurants	34,000	\$ 350	\$ 11,900,000	68,000	\$ 402	\$ 27,336,000
Hotel Rooms	520	\$ 41,500	\$ 21,580,000	1,040	\$ 47,725	\$ 49,634,000
Residential						
Townhomes	38	\$ 30,000	\$ 1,140,000	75	\$ 34,500	\$ 2,587,500
Apartments	100	\$ 24,000	\$ 2,400,000	200	\$ 27,600	\$ 5,520,000
Senior Housing	88	\$ 14,000	\$ 1,232,000	175	\$ 16,100	\$ 2,817,500
<b>Total Retail Sales</b>			<b>\$ 84,616,725</b>			<b>\$ 194,387,000</b>
<b>ESPLOST at 1%</b>			<b>\$ 846,167</b>			<b>\$ 1,943,870</b>

Source: KBA Group



### 16.6 Comparison of Real Estate Values in TAD #1

A final area of evaluation in assessing potential school system impacts from the proposed TAD #1 is an assessment of residential assessed values in the TAD in comparison to averages in the area/City. Shown below is a comparison of the projected assessed value for the proposed rental apartments and townhomes that may be constructed in the projected projects for TAD #1 and the assessed value of comparable properties in Richmond Hill.

## 16. School System Impact Analysis (R)

- Rental apartments/senior rental housing—The potential rental apartments and senior rental housing are estimated to have an average assessed value of \$50,000 per unit (40% of FMV). A sample of three comparable developments in Richmond Hill indicates an average assessed value of \$38,608 per unit. As a result, the proposed development in the TAD will exceed current area assessed values.
- Townhomes—The limited number of new townhomes projected for TAD #1 are assumed to have an assessed value of \$114,000 (40% of FMV). It compares to the average price for all single-family sales in Richmond Hill of \$119,200 in February 2021. Thus, the value of the new townhome units will be comparable to the average assessed value for recent single-family sales in Richmond Hill.

Comparison of Assessed Values of Proposed TAD Residential Development with Area Assessed Values					
	Address	Units	FMV	Assessed Value	Assessed Value/Unit
Proposed TAD Apartments		200	\$ 25,000,000	\$ 10,000,000	\$ 50,000
Aston of Richmond Hill	505 Harris Trail	232	\$ 19,296,100	\$ 7,718,440	\$ 33,269
Sterling Creek Richmond Hill	45 Lullwater Drive	280	\$ 33,471,900	\$ 13,388,760	\$ 47,817
Ashley Place Senior Apartments	11 Plantation Way	80	\$ 4,372,200	\$ 1,748,880	\$ 21,861
Average Assessed Value					\$ 38,608
Proposed TAD Townhomes		75	\$ 21,375,000	\$ 8,550,000	\$ 114,000
Average Single Family Sales*			\$ 298,000	\$ 119,200	\$ 119,200

\* per Realtor.com for 2/2021  
 Source: Bryan County Tax Commissioner Property Search/Realtor.com/KBA Group

### 16.7 School Impact Conclusions

TAD #1 will help the City of Richmond Hill leverage substantial private investment into the commercial gateway into the city. Over the next 10 years, the taxable value in the TAD has the potential to increase by \$81.9 million. As a result of this development, the impacts to the Bryan County Schools will be as follows:

- Bryan County Schools will continue to receive approximately \$512,632 annually in property taxes from the current valuation of real property within the proposed TAD #1. Over the initial 10 years of the TAD this will total \$5.1 million and will continue as long as the TAD is in operation.
- The proposed TAD #1 will impact 2.3% of the current Tax Digest of the Bryan County School District.
- The proposed development in TAD #1 will be predominantly commercial in nature and will have no direct impact on school enrollment. The limited residential components in the proposed redevelopment will generate an estimated 43 public school students in total over 10 years, approximately 4.5 new students per year for Bryan County schools.
- There are no Bryan County School District facilities located in the proposed TAD.
- The proposed development in the TAD has the potential to generate \$846,167 annually in ESPLOST revenue to Bryan County Schools by the fifth year of operation and \$1.9 million annually by year 10 of operation.



## 16. School System Impact Analysis (R)

Based on consideration of all these factors, we believe the participation by the Bryan County School District in the TAD #1 would have a substantial net positive impact on the District by: expanding its revenue base in the future; significantly increasing its ESPLOST revenues from the TAD; generating minimal demand for new educational services, and continuing to receive the current property taxes collected in the TAD.

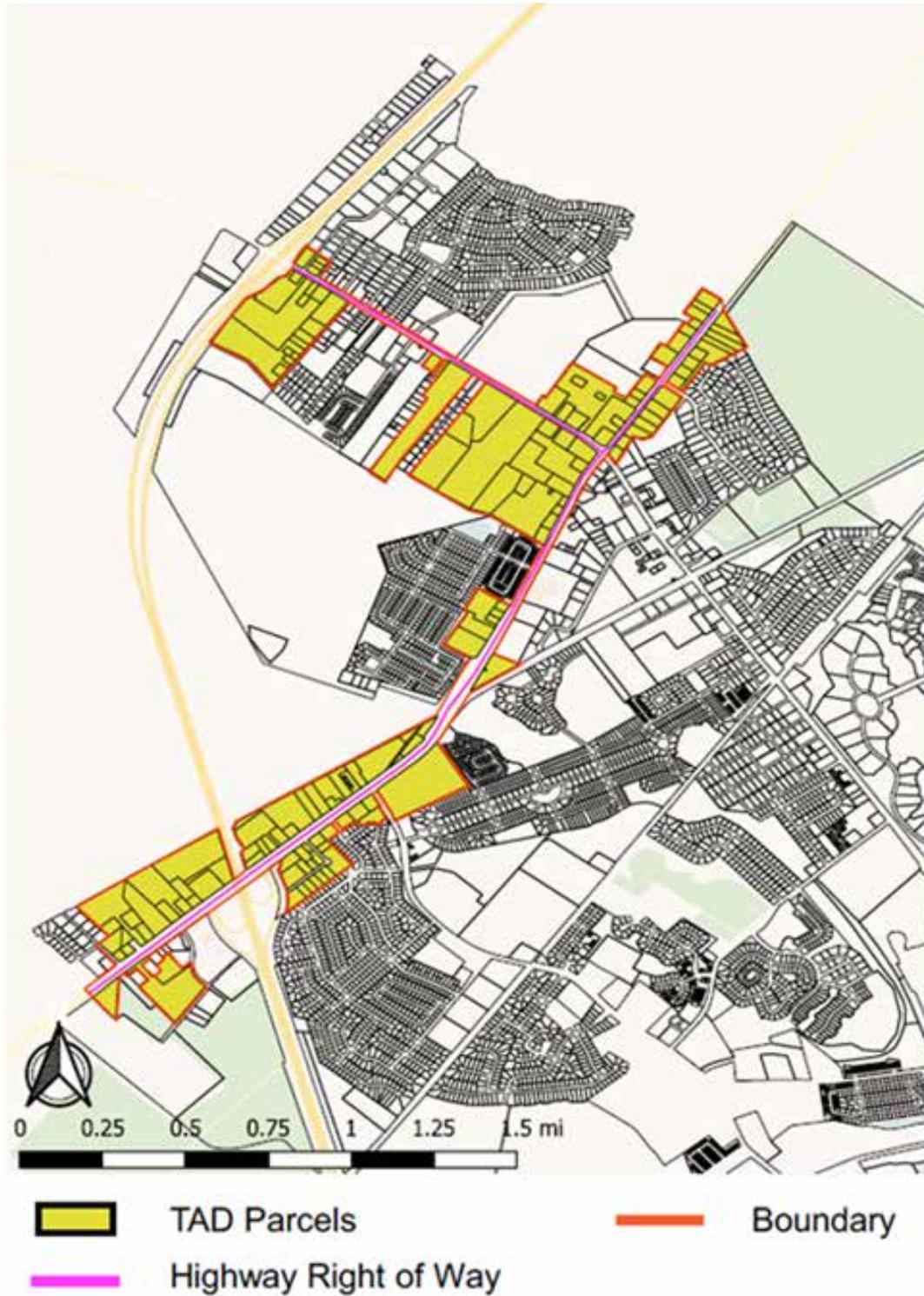
## 17. Benefits of Richmond Hill TAD #1: Commercial Gateway (S)

In conclusion, the creation of TAD #1 could have substantial economic benefits to Richmond Hill over the next decade. The use of TAD #1 could leverage \$230 million in new investment in the city. Future development in the TAD would increase the city’s current \$588 million tax digest by \$81.9 million or 14%. It would result in \$194 million in additional retail sales in the city by year 10 of development, which will generate more than \$7.7 million in total sales taxes for Richmond Hill, Bryan County, and Bryan County Schools collectively each year. It will also generate \$2.2 million in additional property taxes by year 10. The new employers within the commercial development in the TAD will create 2,088 permanent jobs, which will grow the city’s workforce by 55%. Thus the City of Richmond Hill will enjoy many economic benefits from creating TAD #1 that will support the further growth and prosperity of the community over the coming decade.

Economic Benefits of TAD #1: Commercial Gateway	
Value of Investment in TAD #1	\$ 230,230,000
Incremental Taxable Value Created	\$ 81,976,359
Estimated Annual Additional Retail Sales, Year 10	\$ 194,387,000
Estimated Real Estate Tax Increment, Year 10	\$ 2,256,071
Estimated Local Sales Tax Benefits (LOST, ESPLOST, TSPLOST, SPLOST)	\$ 7,775,480
Estimated Permanent Employment	2,088
Source: KBA Group	

## Appendix A. Maps and Drawings

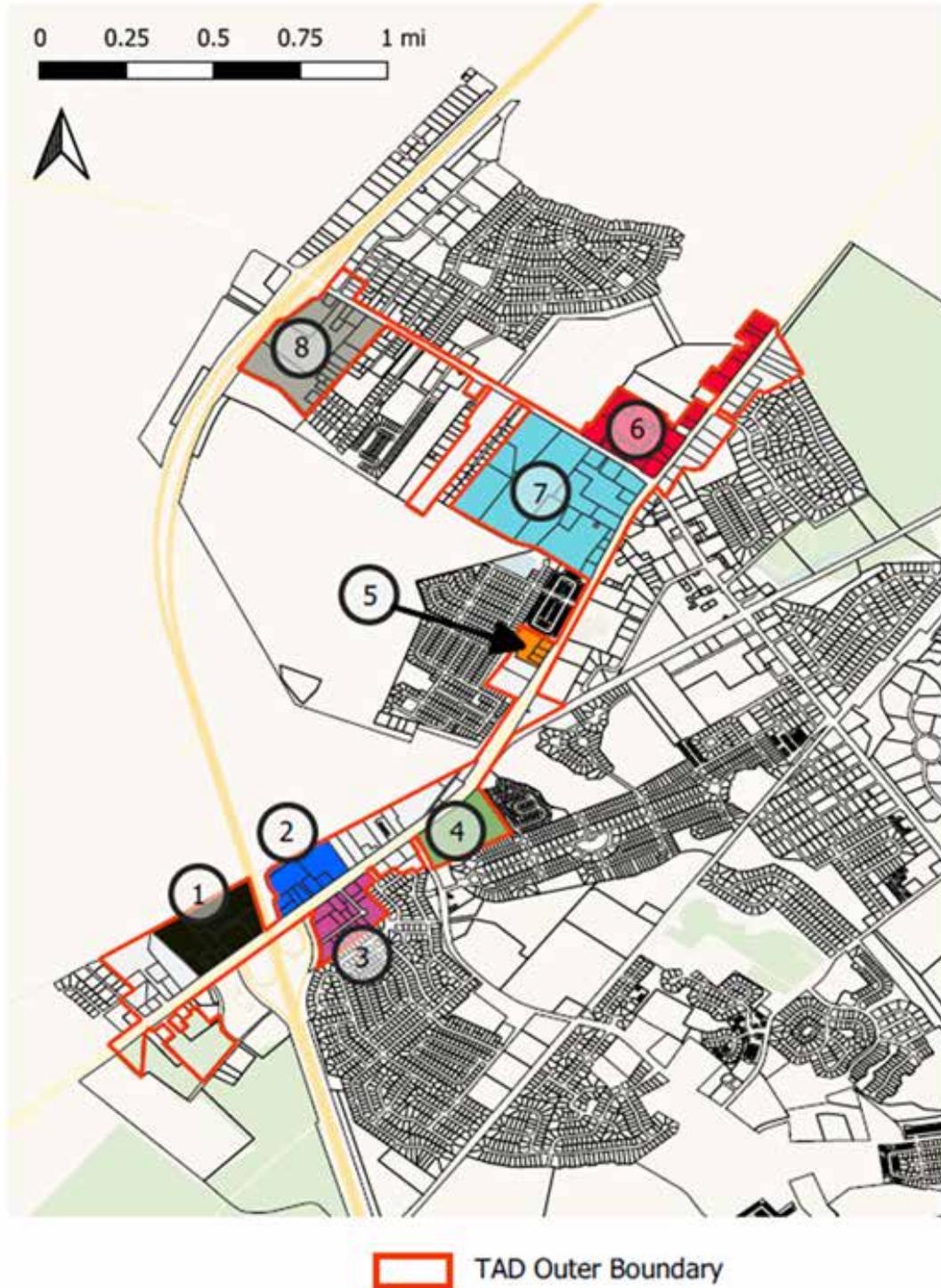
City of Richmond Hill TAD #1 Boundary Map



Source: KB Advisory Group

## Appendix A. Maps and Drawings

### City of Richmond Hill TAD #1 Potential Development Map Richmond Hill TAD #1 Hypothetical TAD Projects



Source: KB Advisory Group, Bryan County

## Appendix B. TAD Redevelopment Area Parcel List

Properties Included in Richmond Hill TAD #1: Commercial Gateway				
Parcel ID	Address	Acreage	Owner	Assessed Value
46015	40 WHITE OAK LANE	4	CHURCH BETHEL BAPTIST	\$ -
46019	2940 HWY 17 31324	0.79	A-1 MOTEL LLC	\$ 155,280
46046	0 31324	4.29	A-1 MOTEL LLC	\$ 171,600
47002	0 HWY 17 OFF 31324	1.05	SIMCOE OFFICE LLC	\$ 146,240
47008	0 HWY 17 OFF 31324	0.5	SIMCOE OFFICE LLC	\$ 2,400
47004	3448 HWY 17 31324	1.42	SIMCOE OFFICE LLC	\$ 203,650
47005	0 HWY 17 31324	0.27	WATERS GEORGE A &	\$ 1,880
47006	3498 HWY 17 31324	0.16	RICHMOND HILL INVESTORS LLC	\$ 355,440
47008	3772 HWY 17 31324	2.95	OGLETREE DUNCAN & LINDA	\$ 412,560
47009	0 HWY 17 31324	2.25	PATEL RAMESH J	\$ 136,680
47010	3888 HWY 17 31324	2.25	FIVE BROTHERS LLC	\$ 219,800
47011	3926 HWY 17 31324	8.63	LAXMIJI INC	\$ 717,920
47013	HWY 17	3.5	BROWN, ROGERS, ROSE	\$ 179,200
47021	0 HWY 17 31324	1.4	HT HARRIS TRAIL LLC	\$ 220,520
47022	3745 HWY 17 31324	1.51	HT HARRIS TRAIL LLC	\$ 391,920
47023	0 PIERCEFIELD FOREST	1.69	MAYOR & CITY COUNCIL OF	\$ -
47026	0 HWY 17 31324	1.07	HT HARRIS TRAIL LLC	\$ 269,040
53006	HWY 17	1.96	JUE JOY	\$ 117,000
53007	HWY 17 DAY CARE	0.98	ZAP INVESTMENTS	\$ 156,280
53008	Hwy. 17 Upper Crust	0.98	S.+ V. PATEL	\$ 126,800
53020	3105 HWY 17 31324	3.37	HOLLINGSHEAD MATERIALS LLC	\$ 115,000
53024	HWY 17 MULBERRY	1.08	STAGE NECK INC.	\$ 137,680
53025	HWY 17 MULBERRY	1.08	J. MARTIN AUTO BROKERS LLC	\$ 174,840
53026	HWY 17 MULBERRY	1.15	SAVS11LLC	\$ 206,120
53027	HWY 17	1.86	TTF ENTERPRISES LLC	\$ 9,280
53028	HWY 17 MULBERRY	1	CAR WASH EXPRESS INC.	\$ 107,680
54002	0 31324	20.22	WATERS BEVERLY G &	\$ 530,500
461001	8723 FORD AVE 31324	1.42	TODD OIL CO INC	\$ 337,040
461002	0 HWY 144 31324	0.72	MY RETAIL	\$ 72,000
461003	41 LAUREL ST 31324	0.48	MY RETAIL	\$ 28,800
461004	63 LAUREL ST 31324	0.48	MY RETAIL	\$ 24,000
461054	9502 FORD AVE 31324	23.58	STEVENS MIRIAM	\$ 229,640
461055	0 HWY 144 31324	4.27	AMERICAN TOWER MANAGEMENT	\$ 85,400
461070	101 Ralph Brown Dr.	18.57	BR & CI BROWN	\$ 288,720
461071	261 Forest Dr.	0.64	S. HODGES	\$ 34,120
461084	Hwy. 144 Baptist Lot	1.3	FIRST BAPTIST CHURCH R. H.	\$ 138,000
461160	320 CAMELLIA ST 31324	0.86	ROBERTSON BONNIE RUSHING	\$ 16,000
461161	282 CAMELLIA ST 31324	0.58	DEKEYSER MICHAEL	\$ 59,040
461162	88 J P RUSHING ST 31324	16.43	ROBERTSON BONNIE L	\$ 80,018
461163	45 J P RUSHING ST 31324	0.34	RODRIGUEZ MAURICIO R	\$ 7,680
461164	262 CAMELLIA ST 31324	0.27	RODRIGUEZ MAURICIO R	\$ 16,000
461165	218 CAMELLIA ST 31324	0.86	HOPKINS DAVID R	\$ 27,556
461166	190 CAMELLIA ST 31324	1.21	ROBERTSON PERRY RAY	\$ 36,480
461167	160 CAMELLIA ST 31324	2	MARTIN ANDREW WADE	\$ 30,972
461168	8872 FORD AVE 31324	4.5	GAME CHANGER HOLDINGS LLC	\$ 574,760
461170	0 HWY 144 31324	0.72	DMNT HOLDINGS LLC	\$ 222,120
461171	8784 HWY 144 31324	0.5	L & M COLLISION INC	\$ 162,240
461173	8724 FORD AVE 31324	0.69	FIRST CITY ASSOCIATES LLLP	\$ 160,720
461174	0 HWY 144 31324	6.52	ROYAL JAMES W & DONNA JJ	\$ 140,760
473001	0 HWY 17 OFF 31324	9.71	PATEL SAM	\$ 130,000
473003	4360 HWY 17 31324	1.88	STRATHY UTILITIES INC & SOUTH ATLANTIC	\$ 243,560
473004	4370 HWY 17 31324	0.52	KEISHA, LLC	\$ 209,640
473005	4414 HWY 17 31324	1.07	PATEL DILIP M & PATEL KAUSHIK KUMAR	\$ 137,560

## Appendix B. TAD Redevelopmen Area Parcel List

473006	4454 HWY 17 31324	1.95	MCDONALDS CORP 010/0179	\$	641,360
473007	0 HWY 17 31324	7.66	KESHAV HOSPITALITY INVESTMENTS LLC	\$	179,240
473008	4494 HWY 17 31324	6.59	PATEL PRAKASHBHAI	\$	538,920
473009	4554 HWY 17 31324	1.55	ARC CAFEUSA001 LLC	\$	321,360
473010	0 HWY 17 31324	8.81	BHATIA PREM L & B MOHAN	\$	110,920
473012	4634 HWY 17 31324	1.82	KASANDAS PROPERTIES SAVANNAH LLC	\$	1,558,040
473013	0 PONDEROSA RD 31324	0.93	PREMIER HOLDINGS OF GEORGIA LLC	\$	232,480
473014	0 HWY 17 31324	1.61	KASANDAS PROPERTIES SAVANNAH LLC	\$	96,600
473015	72 PONDEROSA RD 3132	1.1	KASANDAS PROPERTIES SAVANNAH LLC	\$	82,480
473042	HWY 17	12.41	SHEFFIELD FAMILY INVESTMENTS LLLP	\$	173,280
473043	HWY 17	3	SHEFFIELD FAMILY INVESTMENTS LLLP	\$	90,000
474001	0 HWY 17 31324	5.84	JACP PROPERTIES, LP	\$	150,920
474002	4120 HWY 17 31324	1.38	SHREE SITARAM CORPORATION	\$	801,280
474003	4110 HWY 17 31324	1.08	GRACIOUS MARILYN J	\$	253,640
474004	4014 HWY 17 31324	1.44	RACETRAC PETROLEUM	\$	229,560
474005	3974 HWY 17 31324	0.92	THREE SEAS EAST INC	\$	307,760
474006	4035 HWY 17 31324	1.54	ADI SHAKTI TRADING 03 INC	\$	260,000
474009	4005 HWY 17 31324	1.12	KARAN LLC	\$	586,240
474010	3975 HWY 17 31324	0.42	PATEL RAJANIKANT V	\$	53,520
474011	3945 HWY 17 31324	1.11	DISTILLED HOLDINGS LLC	\$	321,560
474012	3881 HWY 17 31324	1.05	FUNKY BUNCH HOSPITALITY	\$	262,520
474388	200 INTERCHANGE DR 3	0.65	RAY WILLIAM S JR	\$	41,240
474390	220 INTERCHANGE DR 3	3.07	SOUTHCOAST MEDICAL GROUP LLC	\$	835,160
474392	240 INTERCHANGE DR 3	0.73	SOUTHCOAST MEDICAL GROUP LLC	\$	41,240
474393	250 INTERCHANGE DR 3	0.73	STEP AHEAD DEVELOPMENT LLC	\$	41,240
474394	260 INTERCHANGE DR 3	0.73	MOCK JOEL	\$	41,240
474395	270 INTERCHANGE DR 3	0.72	USHER JOHN ALBERT	\$	41,240
474396	280 INTERCHANGE DR 3	0.72	STEP AHEAD DEVELOPMENT LLC	\$	41,240
474397	290 INTERCHANGE DR 3	1.57	STEP AHEAD DEVELOPMENT LLC	\$	56,240
474398	255 INTERCHANGE DR 3	0.9	STEP AHEAD DEVELOPMENT LLC	\$	41,240
474399	245 INTERCHANGE DR 3	0.51	PATEL ARVIND R	\$	41,240
474400	235 INTERCHANGE DR 3	0.73	PATEL ARVIND R	\$	41,240
531001	2196 HWY 17 31324	0.72	SPIRIT MASTER FUNDING X LLC	\$	226,400
531002	0 HWY 17 31324	4.29	MINER'S SERVICE STATION L	\$	117,480
531003	9697 FORD AVE 31324	1.59	NATIONAL RETAIL PROPERTIES LP	\$	161,000
531004	9665 FORD AVE 31324	1.14	SMITH SIDNEY P, JR, SMITH PATSY C, &	\$	317,120
531005	9607 FORD AVE 31324	3	BRYAN COUNTY	\$	-
531006	0 HWY 17 31324	27.8	HFC LLC	\$	280,800
531007	0 HWY 17 31324	1.91	MINER DAVID A	\$	47,920
531008	0 HWY 17 31324	8.08	MINER DAVID A	\$	36,360
531009	0 HWY 17 31324	15.08	HARRISON LIVING TRUST	\$	38,400
531010	0 HWY 17 31324	1.15	BLUECRAB INVESTMENTS LLC	\$	141,280
531011	2604 HWY 17 31324	0.89	SANDSTROM HOLDINGS LLC	\$	187,400
531012	0 HWY 17 31324	0.43	SWARAJ LLC	\$	201,400
531014	2518 HWY 17 31324	0.32	MEADOWS INC	\$	123,080
531016	2476 HWY 17 31324	1.82	MHH & BJH HOLDINGS LLC	\$	288,520
531017	2496 HWY 17 31324	5.63	MEADOWS INCORPORATED A G	\$	91,040
531018	0 HWY 17 31324	9.15	MEADOWS INC	\$	333,000
531019	0 HWY 17 31324	1.2	MEADOWS INC	\$	109,840
531020	2324 HWY 17 31324	2.75	MINER ENTERPRISES LLC	\$	502,720
531066	HWY 17	1.06	M. STEVENS	\$	188,120
531067	HWY 17	0.95	CAUSEWAY PROPERTIES LLC	\$	150,160
531068	HWY 17	1.4	K.W. SMITH	\$	133,000
531069	HWY 17	1.48	V. PATEL	\$	84,400
531070	HWY 17	1.5	M + J MUHLENBERG	\$	83,944
531071	HWY 17	1.66	ENMARK STATIONS INC.	\$	210,040
533212	HWY 17	1.22	REALTY INCOME PROPERTY 29 LLC	\$	227,240



## Appendix B. TAD Redevelopment Area Parcel List

4601102	HWY 17 CHURCH LOT	3.48	CHURCH R. H. BETHEL BAPTIST INC.	\$	-
4601901	0 HWY 17 31324	0.6	A-1 MOTEL LLC	\$	114,520
4601902	2986 HWY 17 31324	0.63	A-1 MOTEL LLC	\$	103,320
4700601	3766 HWY 17 31324	2.18	RICHMOND HILL STORAGE D/B/A VILLAGE ON	\$	720,000
4700602	3700 HWY 17 31324	1.79	COASTAL ELECTRIC MEMBERSHIP CORPORATION	\$	516,360
4720012	HWY 17	120.85	SPEIR & BROWN	\$	209,120
5300401	9701 FORD AVE 31324	12.83	NG RICHMOND HILL, LLC	\$	892,560
5300402	HWY 17	1.57	ELAM MILLS PARTNERS LLC	\$	217,680
5300404	0 FORD AVE 31324	0.41	HIGHLAND 2000 LLC	\$	297,040
5300405	0 FORD AVE 31324	0.41	FORD AVENUE ASSOCIATES LLC	\$	197,920
5300501	2004 HWY 17	2.25	543 FORT MCCALLISTER RD.	\$	49,920
5300801	1792 Hwy 17	1.46	JBB RICHMOND HILL LLC	\$	227,120
5300802	Hwy 17 Landmarks	1.79	WILLIAM MARKS	\$	113,400
5301801	3035 HWY 17	6.88	FIRST CHATHAM BANK	\$	290,040
5302701	HWY 17 MULBERRY	1.57	TTF ENTERPRISES LLC	\$	75,360
5302702	HWY 17 MULBERRY	1.74	TTF ENTERPRISES LLC	\$	100,200
5302703	HWY 17 MULBERRY	1.68	RICHMOND HILL BAPTIST PROPERTY LLC	\$	273,440
5302704	HWY 17 MULBERRY	1.71	ARNOLD, TYLER, STAFFORD	\$	95,560
46116201	41 BONNIE ST 31324	13.69	ROBERTSON BONNIE L	\$	8,000
46116203	8784 HWY 144 31324	0.5	L & M COLLISION INC	\$	66,096
47007001	3740 S HWY 17	0.04	PATEL VIKRAM & PATEL VIJAYKUMAR C &	\$	99,492
47007002	3742 S HWY 17 31324	0.08	MACPHERSON'S HOLDING LLC	\$	216,120
47007004	3746 S HWY 17	0.03	GALEN GROUP LLC	\$	91,080
47007005	3748 S HWY 17	0.03	CHAN MEI YING	\$	91,080
47007006	3750 S HWY 17	0.03	SCHNOBRICH HENDRICKS LLC	\$	61,720
47007007	3752 S HWY 17	0.03	SCHNOBRICH HENDRICKS LLC	\$	61,720
47007008	3754 S HWY 17	0.03	JVS PARK SOUTH, LLC	\$	78,400
47007009	3756 S HWY 17	0.03	JVS PARK SOUTH, LLC	\$	78,400
47007010	3758 S HWY 17	0.03	SWAMI LODGING GROUP LLC	\$	61,720
47007011	3760 S HWY 17	0.03	RANDY & SHANNON BOCOOK	\$	65,680
47300201	4300 HWY 17 31324	3.18	PATEL SAM	\$	89,640
47301002	0 HWY 17 31324	1.74	KRUPA KESHAV INC	\$	72,880
47400101	4090 HWY 17 31324	1.01	EULONIA COUNTRY STORE	\$	117,800
47400102	4040 HWY 17 31324	0.9	STEAMERS RESTAURANT & RAW BAR INC	\$	321,320
53100201	2270 HWY 17 31324	1.71	2270 WGGA LLC	\$	664,280
53101802	9720 FORD AVE 31324	1.94	FIRST BANK OF COASTAL GA	\$	536,320
0461 054	9502 FORD AVE 31324	23.58	STEVENS MIRIAM	\$	229,648
047 007 CA1	3734 S HWY 17 31324	1.56	PARK SOUTH OWNERS ASSOCIATION INC	\$	2
047 008 01	3780 HWY 17	0.76	RICHMOND HILL PHYSICIANS, LLC	\$	552,800
0473 002	4300 HWY 17 31324	4.26	RICHMOND HILL HOSPITALITY INC	\$	906,680
0473 010 01	4564 HWY 17 31324	2.69	SANTI KRUPA INC	\$	1,698,640
0474 007	4071 HWY 17 31324	2.3	CROSS PROPERTIES GA LLC	\$	1,051,200
0531 018 01	0 HWY 17 31324	1.8	SRJ VENTURES INC	\$	427,380
5300402A	HWY 17	0.77	ELAM MILLS PARTNERS LLC	\$	79,960
5300402B	2252 HWY 17	0.77	ELAM MILLS PARTNERS LLC	\$	230,760
U53004RH	HWY 17 UTILITY	0.01	ATLANTA GAS LIGHT	\$	-
<b>Total Value</b>		<b>567.76</b>		<b>\$</b>	<b>34,005,418</b>

Source: Bryan County GIS



## Appendix C. Trends in Richmond Hill's Tax Digest 2000-2019

Changes in the City of Richmond Hill Tax Digest 2000-2019											
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total M&O Digest	\$173,955,426	\$ 222,458,733	\$ 241,766,121	\$ 278,533,705	\$ 313,404,205	\$ 351,728,821	\$ 438,340,461	\$ 497,987,701	\$ 543,381,608	\$ 560,896,840	\$ 547,082,982
Annual Change	\$ -	\$ 48,503,307	\$ 19,307,388	\$ 36,767,584	\$ 34,870,500	\$ 38,324,616	\$ 86,620,640	\$ 59,638,240	\$ 45,393,992	\$ 17,515,147	\$ (13,883,858)
Annual Change %	\$ -	28%	9%	15%	13%	12%	25%	14%	9%	3%	-2%
Commercial Digest	\$ 47,950,295	\$ 67,005,536	\$ 60,116,912	\$ 60,358,934	\$ 66,138,700	\$ 74,674,786	\$ 90,627,308	\$ 108,280,595	\$ 130,738,146	\$ 132,781,561	\$ 128,959,444
% of Total Digest	28%	30%	25%	22%	21%	21%	21%	22%	24%	24%	24%
CAAGR											14%

Source: Georgia Department of Revenue-Consolidated Tax Digests

	2011	2012	2013	2014	2015	2016	2017	2018	2019
	\$ 517,921,856	\$ 508,030,926	\$ 510,992,470	\$ 486,013,817	\$ 449,087,410	\$ 533,692,435	\$ 549,577,532	\$ 548,567,444	\$ 588,672,900
	\$ (29,091,126)	\$ (9,890,930)	\$ 2,961,544	\$ (24,978,653)	\$ (36,926,407)	\$ 84,605,025	\$ 15,885,097	\$ (1,010,088)	\$ 40,105,456
	5%	2%	1%	5%	8%	19%	3%	0%	7%
	\$ 122,656,372	\$ 120,853,398	\$ 117,532,398	\$ 11,638,325	\$ 116,267,258	\$ 161,226,819	\$ 123,010,268	\$ 130,314,007	\$ 154,271,297
	24%	24%	23%	2%	26%	30%	22%	24%	26%
									1%

## Appendix D. Richmond Hill Mayor and City Council



Russ Carpenter, **Mayor**



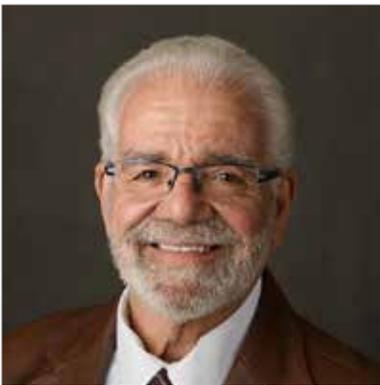
Kristi Cox, **Mayor Pro Tem**



Robbie Ward, *Councilmember Post 2*



Les Fussell, *Councilmember Post 3*



Steve Scholar, *Councilmember Post 4*

## Appendix E. Bryan County Board of Commissioners



Carter Infinger, **Chairman**



Noah Covington, *District 1*



Wade Price, *District 2*



Dallas Daniel, *District 3*



Brad Brookshire, *District 4*



Gene Wallace, *District 5*

## Appendix F. Bryan County School Board



Dr. Paul Brooksher, *Superintendent*



Amy Murphy, **Chairman**



Karen Krup, **Vice-Chairman**



Pamela Gunter, *District 1*



Dennis Seger, *District 2*



Derrick Smith, *District 3*



Marianne Smith, *District 4*



David Schwartz, *District 5*