



NEWTOWN MACON

...GROWING JOBS, INCREASING RESIDENTS AND CREATING A SENSE OF PLACE.



In 2005 and 2006, the downtown community celebrated important milestones. The long-anticipated development of the "triangle property" came to fruition with the opening of Gateway Plaza. The historic Cox Capitol Theatre welcomed a new generation of movie-goers after being closed for more than 30 years, and revelers were once again dancing in the ballroom of the Macon Volunteer's Armory.

Today, there are more feet on the street around every corner of downtown. New boutiques, restaurants and entertainment venues have opened their doors. More people are choosing downtown as their home with the restoration of The Terraces and other loft apartments. First Night Macon returned bringing visitors downtown to ring in the New Year, while sculptures along the river have brought others out to walk the Ocmulgee Heritage Trail.

Committed developers, tireless volunteers and savvy entrepreneurs are driving downtown's momentum. NewTown Macon is doing its part as the steward of downtown to be a catalyst for renewal. We were honored to receive the 2006 Renaissance Award from the Georgia Cities Foundation. The recognition and our 10th anniversary this year prompted our reflection on where we have been and where we are going. This report card is a snapshot of NewTown's work in the last fiscal year. Going forward we will focus our resources on **Growing Jobs, Increasing Residents** and **Creating a Sense of Place** in downtown.

One thing is clear: there are many opportunities on the horizon, and we will need your help to keep the momentum going.

Mike Ford
President and CEO

Kirby Godsey
Chairman

2006 ANNUAL REPORT

*Downtown Macon is on the move...
Signs of progress are everywhere.*

NewTown Macon is Growing Jobs

Vision: A complimentary mix of thriving businesses reclaims historic buildings and adds new jobs.

The **Transitional Property Fund** has enabled NewTown to purchase and improve strategic properties resulting in more desirable businesses, new jobs and an expanded tax base:

- **Cox Capitol Theatre:** NewTown's investment leveraged \$1.4 million for restoration. The annual net benefit for our community will be almost \$700,000.
- **571 Cherry Street:** Renovation is underway to add commercial and residential space.

This year we added a new and very effective tool – a **Business Incentive Grant** program. Over eight months, grants totaling \$85,000 opened or expanded 12 businesses, prompted entrepreneurs to invest more than \$300,000 in their businesses and created 76 jobs.

NewTown Macon now serves as a one-stop-shop for developers and entrepreneurs. From locating property, accessing historic tax credits, developing a business plan and exploring financing options, our goal is to make conducting business downtown easy.

On the Horizon:

- **Fascade Improvement Grant Program**
- New businesses opening - restaurants, coffee shop, medical offices, apparel boutique, graphics and production shops.

NewTown Macon is Increasing Residents

Vision: Thousands of citizens choose to live downtown in a safe, diverse and vibrant neighborhood.

Downtown has seen a 500 percent increase in the number of housing units since 1999. Today, people want to live in communities where they can walk from their homes to work, shop or dine. NewTown is re-making downtown as a neighborhood by encouraging, supporting and marketing residential developments. In 2005 and 2006, our partners restored and opened:

- 7 lofts at Aiden's on Second Street
- 34 apartments at The Terraces on Mulberry Street
- 1 loft on First Street

On the Horizon:

- Cherry Street Lane parking facility
- 78 apartments in the 400 block of Poplar Street
- Upscale condominiums at 167 Riverside Drive
- 70-unit apartment complex on New Street
- 10 condominiums in the Telephone Exchange building



NewTown Macon is Creating a Sense of Place

Vision: The city's central core is the heart of activity and celebrates Macon's unique history and culture.

The **Ocmulgee Heritage Trail** welcomed an estimated 75,000 visitors this year, and is often described as “one of the best things to happen to Macon.” **Water Works Park** received a \$6.1 million federal grant. Maintaining the natural beauty of the Trail also received a significant boost with the successful launch of **Friends of the Trail**. New phases of the Trail constructed this year:

- Five miles of walking trails within the Ocmulgee National Monument
- Charles H. Jones Gateway Park south to Central City Park and north to GEICO overlook
- Glenridge Drive to Jackson Springs Park

To put more feet on the street downtown this year NewTown:

- Hosted a design charrette to improve alleyways
- Provided funding for Convention and Visitors' Bureau and Tubman Museum expansions
- Improved the Cherry Street streetscape
- Assisted Georgia College & State University to locate graduate programs downtown

On the Horizon:

- Construction of Cherry Street Plaza
- Drainage improvements, lighting and murals for Cherry Street Lane and Third Street Alley
- Trail through Riverside Cemetery
- Construction in Water Works Park
- Panhandling ordinance



New Businesses in Downtown

Invitation Only Gift Baskets
 Indigo Publishing
 Red Eye Tavern & Grill
 Cock & Bull restaurant
 Busy Corner
 Karen Collier, CPA
 The Hummingbird Stage & Tap Room
 Cocoon
 Muddy Water Tours
 Second Street Pizza
 Ginger Michelle at Home expansion
 Fasteners Plus

NewTown Macon's Board of Directors

Virgil Adams
 Attorney
 Adams, Jordan & Treadwell, P.C.

Charles Bishop
 Chairman
 Bibb County Board of Commissioners

P.J. Browning
 President and Publisher
 The Macon Telegraph

Donie Cantrell-Bickley
 President & General Manager
 13 WMAZ

Mike Dyer
 Vice President and General Manager
 Cox Communications

C. Jack Ellis
 Mayor
 City of Macon

Don Faulk
 President and CEO
 Central Georgia Health Systems

R. Kirby Godsey, Chair
 Chancellor
 Mercer University

Chuck Harmon
 Market President
 Wachovia Bank

Robert F. Hatcher
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 MidCountry Financial

Mardie Herndon
 President and CEO, Middle Georgia
 Sun Trust Bank

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Charles H. Jones
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Juanita T. Jordan
 Executive Director
 The Peyton Anderson Foundation

David Lanier
 Regional President
 BB&T

Charlotte McMullan
 Principal
 McMullan & McMullan

Anita Ponder
 President
 Macon City Council

Scott Seigel
 Senior Vice President
 BB&T

Chris R. Sheridan
 President
 Chris R. Sheridan & Co.

Brother Stewart
 President & CEO
 Bibb Distributing

Thomas Wicker
 Vice President, Central Region
 Georgia Power

Of counsel: Ed Sell, III

"Executive Committee member"



NewTown Macon is Winning Awards

Honors shared with community partners.

On June 25, 2006 the **Georgia Cities Foundation** announced NewTown Macon as the **2006 Renaissance Award** recipient. The prestigious award recognizes an individual or organization that demonstrates passion for vibrant downtowns, leads innovative approaches to re-investment, partners with stakeholders to build community consensus and commits significant resources to stimulate quality development. "NewTown shares this award with our community partners - the developers, small business owners, foundations, corporate leaders and elected officials who are making

significant investments in our downtown," said Kirby Godsey, chairman of NewTown.

We were also honored by recognition from our partner in restoration, the **Macon Heritage Foundation**.

- **2006 Renaissance Award**
Georgia Cities Foundation
- **2006 Urban Enhancement Award**
Macon Heritage Foundation

OcmulgeeHeritageTrail.com



NewTownMacon.com

Financial Review

Statement of Financial Position as of June 30, 2006

ASSETS		LIABILITIES	
CURRENT ASSETS		CURRENT LIABILITIES	
Cash and cash equivalents	\$ 202,646	Accounts payable	\$ 22,312
Unconditional promises to give, current	176,600	Accrued salaries and benefits	10,671
Accounts receivable, net	40,351	Deferred Revenue	25,936
Government grants & performance contracts receivable	507,862	Total Current Liabilities	58,919
Prepaid expenses	18,323		
Total Current Assets	945,782	TOTAL LIABILITIES	58,919
OTHER ASSETS		NET ASSETS	
Cash restricted for long-term purposes	35,420	Unrestricted	
Beneficial interest in Community Foundation Funds	4,344,894	Undesignated	5,742,222
Property and equipment, net of accumulated depreciation		Designated	405,135
Of \$266,007 and \$249,167, respectively	2,064,396	Total Unrestricted Net Assets	6,147,357
Unconditional promises to give, net of current	9,523	Temporarily restricted	1,193,794
Utility deposits	55	Total Net Assets	7,341,151
Total Other Assets	6,454,288		
TOTAL ASSETS	\$ 7,400,070	TOTAL LIABILITIES AND NET ASSETS	\$ 7,400,070



Statement of Activity Year Ended June 30, 2006

UNRESTRICTED NET ASSETS		EXPENSES AND LOSSES		LOSSES	
UNRESTRICTED REVENUES, GAINS AND OTHER SUPPORT		Program Services		Loss on disposal of assets	
Contributions		Urban Design Center	\$ 655,180	Total Losses	\$ 46,391
Capital campaign	\$ 1,364	Ocmulgee Heritage Trail	758,807		46,391
Donated facilities and services	54,600	Friends of the Trail	8,294	Total Expenses and Losses	3,310,141
Membership fees	137,500	Riverfront development, including Rotary Park	251,572		
Program Services		Cherry Street Plaza	2,236	INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS	(826,305)
County bond reimbursement	950,026	Cherry Street Lane	869,272		
Investment return, net	146,839	Transitional property	258,317	TEMPORARILY RESTRICTED NET ASSETS	
Rental income and other	149,935	Trolleys	83,834	Contributions- capital campaign	2,028,617
Total Unrestricted Revenues, Gains and Other Support	1,440,264		2,887,512	Contributions- Rotary Park	5,757
NET ASSETS RELEASED FROM RESTRICTIONS		Supporting Services		Special Events	107,398
Restrictions satisfied by payments	1,043,572	Management and general	138,826	Investment return, net	1,937
		Fundraising	237,412	Net assets released from restrictions by payment	(1,043,572)
TOTAL UNRESTRICTED REVENUES, GAINS AND OTHER SUPPORT	\$ 2,483,836		376,238	INCREASE (DECREASE) IN TEMPORARILY RESTRICTED NET ASSETS	1,100,137
		TOTAL EXPENSES	\$ 3,263,750	INCREASE (DECREASE) IN NET ASSETS	273,832
				NET ASSETS AT BEGINNING OF YEAR	7,067,319
				NET ASSETS AT END OF YEAR	\$ 7,341,151



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