



# NEWTOWN MACON

## FOCUSED ON THE FUTURE:

PHASE III in Downtown's Revitalization



**Downtown is in the midst of an extraordinary transformation.** Even with a recession and a slow recovery, our downtown is thriving: in the last five years, more businesses have opened in downtown than in the five years prior. More events, concerts, theatre, gallery openings, bars and restaurants have created a 24/7 vitality that downtown Macon hasn't seen in almost 50 years. And, while construction may have stalled elsewhere, \$125 million was invested recently in downtown projects, and another \$145 million is now in process or planned. This is very good news for our city and our entire community.

As we celebrate the successful conclusion of Newtown Macon's second revitalization phase, we are looking forward to a new approach for Phase III. This past year we worked with the Regional Commission,

partner organizations and our investors to develop our strategic direction for the next five years. To maximize our effectiveness, **NewTown will take a targeted approach to adding residents, businesses and activity in three concentrated areas of downtown.** These target blocks are at the very center of downtown, and our investment will create a vibrancy that will radiate throughout Macon and Middle Georgia.

NewTown Macon is focused on the future, and with your help we will accelerate downtown's transformation over these next few years.

**William D. Underwood, Chairman**





## 1 INCREASING RESIDENTS

One of the realities of our recovering economy is that construction loans now require a greater percentage of equity, often .50-.60% of the total cost. To bridge this capital gap and jump start stalled residential projects, NewTown asked the Bibb County Commission to issue \$5 million in bonds through the Bibb County Development Authority. The Dannenberg Lofts was the first project approved for bond funds followed by the Lofts at 401 Cherry and projects at 377 Cotton Avenue and 546 Poplar Street. As of September 2012, **bond funds have accelerated \$11 million in residential projects with 95 loft apartments under construction.** Work on another 20 apartments will begin soon, which means that 150 more people will be living, shopping and dining in the heart of downtown within the next two years.

Our goal for the next five years is to add at least 125 apartments in our three target blocks and to maintain occupancy rates above 85%.



## 2 GROWING JOBS

Businesses follow people, and the anticipated influx of new residents is already influencing business development. Downtown furniture stores are expanding their inventories to target loft apartment dwellers, and several businesses – The Rookery and Hot Plates Restaurant Group for example - are in the process of expanding while five new businesses are on the horizon. Downtown has become home to 20 new businesses this year including Fowl Play, Georgia Kayak and Valor Candles.

Almost half of the commercial/retail spaces in our target blocks are vacant, so our goal for the next five years is to **fill these storefronts with unique businesses and increase commercial occupancy rates by at least 25 percent.** We are working with the Urban Development Authority and Main Street Macon to actively recruit businesses and support entrepreneurs.



## 3 CREATING A SENSE OF PLACE

Some of the most desirable neighborhoods are ones that are walkable, and we are keeping this principal in mind as we remake downtown Macon as a neighborhood. One of the best things about living in downtown is the **proximity to public gathering places and recreational areas** especially the Ocmulgee Heritage Trail.

This year we designed an extension of the Trail through Riverside Cemetery to be constructed in the Fall of 2012, and planned a loop from the Trail below Otis Redding Bridge up to Coliseum Drive as well as an extension to Walnut Creek on the east side of the river near the Ocmulgee National Monument. We also continued to work on the master plan and engineering required to add eight miles of walking trails and other recreational amenities in Amerson River Park. Construction begins on this project in 2013.

## 2007-2012 GOALS

**GOAL:** Net 60 new businesses with \$1.8 million investment by entrepreneurs. **EXCEEDED.**

Through business plan development and incentive grants, New Town enticed more than 80 businesses, restaurants and shops to firmly establish downtown as a regional hub for entertainment and specialty retail.

**GOAL:** Acquire and stabilize strategic properties, securing \$50 million investment by private developers. **EXCEEDED.**

Six declining properties were acquired, and partners have invested nearly \$125 million in building renovations and new construction since 2007.

**GOAL:** Restore 20 historic facades. **EXCEEDED.** NewTown facilitated restoration and enhanced the beauty of Macon's streetscapes by providing grants, loans and design services resulting in 34 improved facades.

**GOAL:** Add 1,000 new residents. **IN PROCESS.** Although NewTown constructed a facility for off-street residential parking, the recession stalled planned residential developments.

**GOAL:** Extend the Ocmulgee Heritage Trail to 15 miles. **IN PROCESS.**

A historic camellia garden along the Trail was protected and three extensions were constructed bringing the total to approximately 11 miles.

**GOAL:** Develop Amerson River Park. **IN PROCESS.** NewTown secured a \$5.5 million federal grant, created a master plan for a grand passive recreational facility and is managing construction.





### ADDITIONAL ACCOMPLISHMENTS:

- › Helped the city to establish three **Tax Allocation Districts** that could leverage \$82 million in private investment.
- › Managed \$5.3 million renovation of **Terminal Station** and construction of a new bus transfer station.
- › Responded to the community's request to expand **First Friday** and add additional events.
- › Enabled **Georgians for Passenger Rail** to include the Macon-Atlanta line in regional transportation local option sales tax referendums.
- › Fought to keep the **halls of fame** in Macon and is managing the Georgia Sports Hall of Fame.
- › Saved the endangered **Capricorn Studios** building for future development.

### LOOKING TO THE FUTURE

The condition of downtown is dramatically improving. Although there has been a lot accomplished in recent years, there is still much work to be done, and we believe that the best is yet to come for downtown and for Macon. We are grateful that local citizens united recently behind two very important issues – a special purpose local option sales tax and consolidation of our city and county governments. These initiatives, in tandem with the activity in downtown, could be the turning point for our community.

NewTown Macon has pledged to work closely with our colleagues in other organizations to maximize our effectiveness. We have also prepared an agenda for the next five years that is ambitious yet achievable, with everyone's help. We are very excited about our strategic direction and the opportunity to drive even more investment to the very center of downtown. I welcome your involvement and your investment as NewTown works toward a vibrant future for downtown Macon.

C. Michael Ford, CEO

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