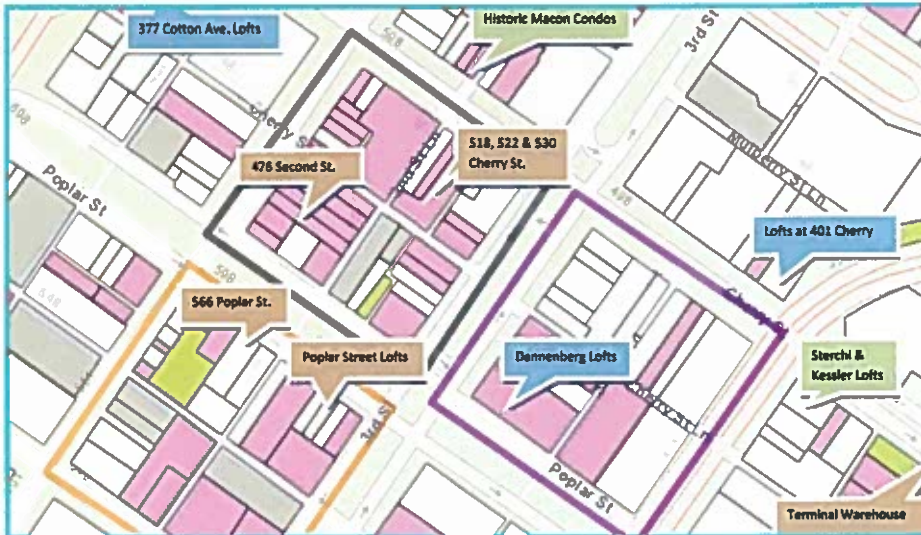




NEWTOWN MACON

FOCUSED ON THE FUTURE:

PHASE III in Downtown's Revitalization



PHASE III TARGET AREAS

Block 1: Black

Block 2: Orange

Block 3: Purple

Bubble Key:

Blue = NewTown Bond Projects

Brown = NewTown Transitional Property Fund Projects

Green = Other Partner Projects

NewTown Macon is focused on turning around the core of our downtown. The map above shows the blocks in which we are concentrating our efforts and resources over the next five years. These three “target blocks” were selected in consultation with the Middle Georgia Regional Commission because they have blighted and underutilized properties, and also because they are high traffic areas that have great assets, such as destination dining and the proximity to Second Street, which will become a pedestrian-friendly boulevard connecting interstates 16 and 75. By transforming the center of our city, NewTown expects to create a ripple effect that spurs development throughout downtown.

NewTown Macon is focused on driving investment to downtown. In the last year \$9.5 million has been invested by NewTown and our partners to improve properties in the target blocks, so we are well on our way to achieving our five-year goal to leverage \$27 million in improvements. Additional improvements throughout the greater downtown area including

Mercer University that were initiated during this last fiscal year total \$100 million.

NewTown Macon is focused on achieving results.

Since we made increasing residents our first priority, 136 apartments are in various stages of completion. And, our marketing campaign to advertise downtown living is connecting renters with available apartments. In fact, three loft housing projects, that were opened by June 30, 2013, were fully leased before construction was finished.

This report is a snapshot of the measurable progress during the first year of NewTown's third revitalization phase. We believe the numbers tell an exciting story of an increasingly vibrant and desirable downtown Macon, and with your help we hope to build on this success and continue the transformation of our city.

William D. Underwood, Chairman





INCREASING RESIDENTS



NewTown is employing these tools to meet our goal of adding 125 apartments in our target areas:

- **BOND LOAN FUND** in partnership with the Development Authority of Bibb County. Bond funds are used in viable residential projects to close the gap between owner equity, traditional financing and historic tax credits. During FY13, NewTown invested \$1.8M in bond funds to leverage \$11M in mixed-use projects that are adding 95 lofts and 15,000sf of marketable commercial spaces. Projects included six units at Cotton Avenue Lofts, 68 at Dannenberg Lofts and 21 at the Lofts at 401 Cherry.
- **EQUITY FUND** for additional gap financing. Unfunded.
- **TRANSITIONAL PROPERTY FUND** to buy and stabilize buildings that will be reintroduced to the market. See back page for property listing.

These tools in tandem have encouraged private developers to initiate work on another 41 lofts/condos in projects totaling \$14M within our target blocks and on streets adjacent to the target blocks, which is a testament to the ripple effect we are trying to create by focusing on downtown's core. To date, 136 apartments are being added of which 77 are in target blocks.

"It is exciting to be a part of Macon's Downtown renaissance! As I walk the streets, I think to myself, 'Every historical building has a story and deserves a second chance!'"

—Jean Bragg, Jean Bragg Gallery

GROWING JOBS



NewTown works with the Urban Development Authority and Main Street Macon to recruit and incentivize small businesses with the goal of increasing commercial occupancy rates by 25% in our target areas:

- **BUSINESS RECRUITMENT FUND.** NewTown's charitable contributions help to fill the gap in resources needed for anchor businesses to locate in our target areas; support has included assistance in the build-out of 6,000sf for Kinetix Health Club, a key tenant in the Dannenberg Lofts, and signage for Ginger, Kaybee's expansion, Beckenfield Franchises and Optionz.
- **SUPPORT FOR ENTREPRENEURS.** A variety of services – including design of interior space and storefronts, shepherding applicants through the permit process as well as collaboration with other agencies – is making it easier for small businesses to open in downtown. For example, NewTown provided for legal assistance to establish Macon Comic Man.

Over 25,000sf of previously vacant space in our target blocks was filled by commercial tenants during FY13.

Twenty new businesses were added in downtown including specialty retail stores; two businesses closed.

"We are excited about expanding our product into downtown Macon to serve the influx of new residents as well as the thousands of employees who work in downtown. NewTown's involvement in the process was vital to our decision."

—Mark Cullars, Kinetix Health Club

CREATING A SENSE OF PLACE



A desirable neighborhood is both livable and walkable, so NewTown is promoting the downtown lifestyle and providing recreational activities. Our goal is to keep occupancy rates above 85% in existing apartments and reach 85% occupancy in new apartments within two years of opening.

- **STREETSCAPES AND GREENSPACES** Built a 2,400 ft extension to the Ocmulgee Heritage Trail through Riverside Cemetery.

- **EVENT PROMOTIONS AND MARKETING** NewTown launched a marketing campaign around 100 reasons to live in downtown, which directs renters to a re-branded LiveDowntownMacon website that is also the primary resource for finding available apartments. From January 1 – June 30, 2013, the website was visited over 13,000 times; 40% of traffic was from outside of Macon. Seven pages were viewed on average, so the website is being used as a resource.

Downtown is attracting new residents. Three projects with 31 lofts that were completed by June 30, opened with no vacancies. And, average occupancy rates in other loft developments remained high at 92%.

"Over the last year we have reduced some of our other advertising and focused primarily on getting our properties listed with LiveDowntown. NewTown has done a tremendous job developing and implementing this wonderful resource not only for apartment hunters, but property owners as well."

—Aubrey Newby, Damaste Real Estate

ADVOCATING PROGRESS



NewTown's board of directors embraces a broad vision of a prosperous Middle Georgia, which necessitates our involvement in local and regional policy issues that impact downtown's renaissance. Most recently, NewTown has assisted with passage of the consolidation act and the local SPLOST. Subsequently, the City committed \$1 million in SPLOST funds to create a "vision block" along Second Street between Cherry and Polar streets, including our Target Block 1. Improvements to the block include traffic calming, bike lanes and landscaping sidewalks.

NewTown also provides structure and guidance for start-up initiatives like the upcoming Macon Pops and the recent Gateway Initiative as well as serving as the fiscal agent for the Georgia Sports Hall of Fame, Ft. Hawkins Commission, Crossroads Writers Conference and Macon Disc Golf.

"NewTown was a key partner in the effort to consolidate our local governments. The organization played a valuable role in educating the electorate and serving as a fiscal agent for grants to plan an effective transition."

—Allen Peake, Bibb County Legislative Delegation



2013 BOARD OF DIRECTORS

Virgil Adams
Attorney
Adams & Jordan

John Black
Interim President
Middle Georgia State College

Jean Bragg
Owner
Jean Bragg Gallery

Jim Daws
President
Sierra Development

Mike Dyer
President
Greater Macon Chamber of Commerce

Don Faulk
Former CEO
Medical Center of Central Georgia

Mike Ford, Ex officio
CEO
NewTown Macon, Inc.

Dan Forrester
EVP & Middle Regional President
State Bank and Trust Co.

Sam Hart
Chairman
Bibb County Board of Commissioners

Bob Hatcher
President & CEO
MidCountry Financial

Rick Hutto
Ward 1 Representative
Macon City Council

Wanzina Jackson
Director, Economic & Community Development
City of Macon

Rick L. Jones
General Manager & CEO
Macon Transit Authority

Juanita T. Jordan
Vice Chair
President Emerita
Peyton Anderson Foundation

David Lanier
V.P. Institutional Advancement
Middle Georgia State College

Blake Lisenby, Ex officio
Partner
Sell and Melton

Bill Kilburg
Regional President
BB&T

Jim Manley
President & CEO
Middle Georgia SunTrust Bank

Bryan Nichols
Principal
Total Systems AV

June Parker
Executive Director
Macon Housing Authority

Frank Patterson
District 4 Representative
Macon Water Authority

Randy Peacock
Principal
Technicon

Rhonda Perry
CFO
Medical Center of Central Georgia

Robert Reichert
Mayor
City of Macon

Tony Rojas
Executive Director
Macon Water Authority

Scott Seigel
Senior Vice President
BB&T

Chris R. Sheridan
President
Chris R. Sheridan & Co

Dan Speight
Vice Chairman & COO
State Bank and Trust Company

Shawn Stafford
Owner
Stafford Builders and Consultants, Inc

Brother Stewart
President & CEO
Bibb Distributing

David Thompson
President
Piedmont Construction Group

William D. Underwood
President
Mercer University

Johnny Walker, III
Manager
Morgan, Stanley, Smith, Barney

Thomas Wicker
Vice President, Central Region
Georgia Power

Martin Wilson
Attorney

Michael Wright
Oral & Maxillofacial Surgeon

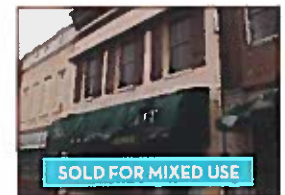
TRANSITIONAL PROPERTIES ACQUIRED BY NEWTOWN:



518, 522 & 530 Cherry Street



546 Poplar Street



476 Second Street



Terminal Avenue



Sixth St. Warehouse



566 Poplar Street

CAMPAIGN UPDATE

Good news...with great community support we have reached 67% of our fundraising goal! If you have not yet pledged support, then we need your help to fully fund our five-year plan. A generous gift from the Peyton Anderson Foundation has provided for program management expenses over five years, so that your gift can be invested directly into revitalization projects. For more information and to make a tax-deductible gift, contact **Laura Schofield at 478-722-9909 x.107** or visit www.NewTownMacon.com.

HOW CAN NEWTOWN HELP YOU:

Looking for an **investment** opportunity?

Interested in **financing** a building rehab?

Needing **space** for a downtown business?

Call **NewTown Macon** for assistance at **478-722-9909**.

Our sincere appreciation to **Litho Press** for printing this report and to all our donors for their generosity and commitment to NewTown's work.