

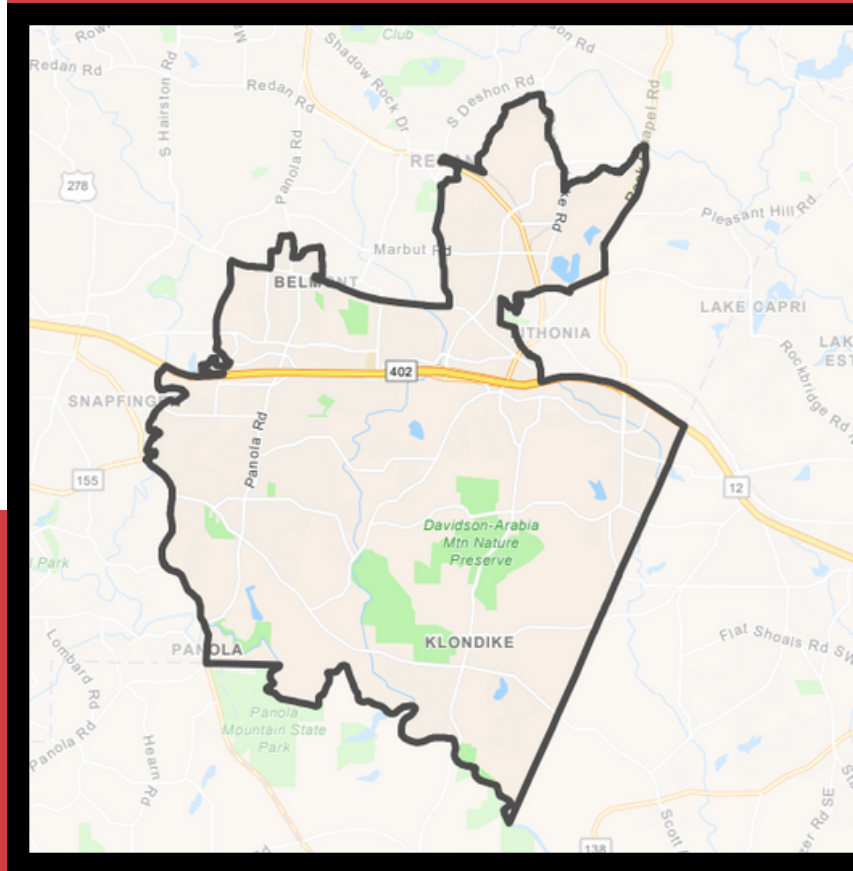
# QUARTERLY PROGRESS REPORT

**SEPT-DEC 2022**



**ECONOMIC DEVELOPMENT  
DEPARTMENT**

William Smith  
Ashley Sailor



# The City of Stonecrest

## ECONOMIC DEVELOPMENT REPORT



### BUSINESS SPOTLIGHT



#### Stonecrest Studios



Born from the ashes of a former check printing company, Stonecrest Studio was formed to revamp the Atlanta film industry. Secluded in a wooded office park, they currently provide first-class production offices and backlots to major studios.

Staff meeting with their day managers about their exciting plans to add multiple soundstages, warehouses, mill space, rentals, and storage. In addition, we learned they own several satellite parcels throughout the Snapfinger Industrial area. They have plans for to construct satellite soundstages throughout this district.

Location:  
2939 Miller Road  
Stonecrest, Georgia 30035



# 61K

Stonecrest  
Population

# 30.3K

Employed in the  
City of  
Stonecrest

# 836+

Companies call  
Stonecrest their  
home

# The City of Stonecrest

## ECONOMIC DEVELOPMENT REPORT



## Film Permits

- **Praise This** - a comedy about youth choirs gathering together for a music competition.
- **Them (S2)** - portrays stories of minorities who have been historically marginalized & experienced terror both naturally and supernaturally.
- **True Lies** - U.S. government agent who struggles to balance his double life as a spy with his familial duties. Remake of the 1994 film "True Lies".
- **Holly** - film about a gentrified community in Denver, where a shooting case involving an activist becomes a window into the political machinations of urban development and the city's gang activity.
- **The Resident** - A group of doctors at Chastain Memorial Hospital faces personal and professional challenges on a daily basis.

# 38

Square miles  
is Stonecrest

# 2,550

Acres of Davidson-  
Arabia Mountain

# 1.3M

Square feet of  
retail Space

# The City of Stonecrest

## ECONOMIC DEVELOPMENT REPORT



## UPDATES & INITIATIVES

### *Business expansion efforts*



The main goals of business retention are to assist with issues that could force a company to fail or close and to prevent companies from relocating to a new community. The main goal of business expansion is to help businesses grow. The availability of capital is vital when assisting with business retention and expansion efforts.

A revolving loan fund (RLF) is a gap financing measure primarily used to develop and expand small businesses. It is a self-replenishing pool of money, utilizing interest and principal payments on old loans to issue new ones. The greatest obstacle to minority-owned firms' creation, growth, and expansion is still access to capital. Given this well-known limitation, the present financial climate has increased the pressure on minority entrepreneurs attempting to maintain their enterprises' viability in the current market. Therefore, funds supporting a town's existing, historically small businesses in their expansion are one of the best ways to boost its economic vibrancy. [See More Information](#)

# \$2 MILLION

## 33

Median age  
of residents

## 3,336

Acres of  
Industrial Space

## \$76.2K

Average Household  
Income



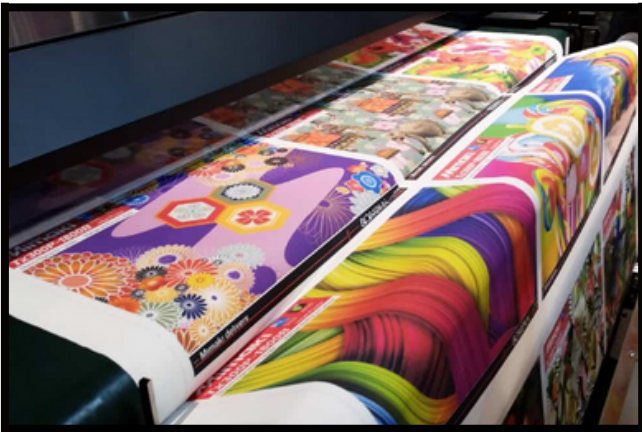
# The City of Stonecrest

## ECONOMIC DEVELOPMENT REPORT



## BUSINESS ATTRACTION

### Ann's Imprints



We're looking forward to bringing more black-owned businesses to Stonecrest that compliment our film, fashion, & industrial industry. Ann's Imprints has the capacity to take your design and print it on anything from your everyday t-shirt to a large grave casket. As her business expands, she's seeking to relocate from a small retail (2400sqft) space in Union City to Stonecrest's industrial sector. This relocation will provide her with more square footage, an office space and loading docks. Ann's is unique for minorities in this space because they control the means of production.

Ann's Imprints' competition is S&S Activewear and Alphabroder [See More Information](#)

## Top 3 City Employers

**1.1K**

Marshalls/  
Distribution Center

**500+**

Dart Container  
Corp.

**500+**

Emory Hillandale  
Hospital

# The City of Stonecrest

## ECONOMIC DEVELOPMENT REPORT



## SITE VISITS



### Ashley Furniture

- 30% decrease in foot traffic since Covid, but there was an increase in online sales which helped balance their numbers
- Majority of their clientele lives in surrounding cities (Conyers, Covington, Ellenwood)
- They've had an increase in business expansion, they're opening new locations in Canton, GA & Cumberland Mall area



Location:

2900 Stonecrest Circle  
Stonecrest, Georgia 30038

## Top 3 Consumer Spending

**406M**

Housing

**119M**

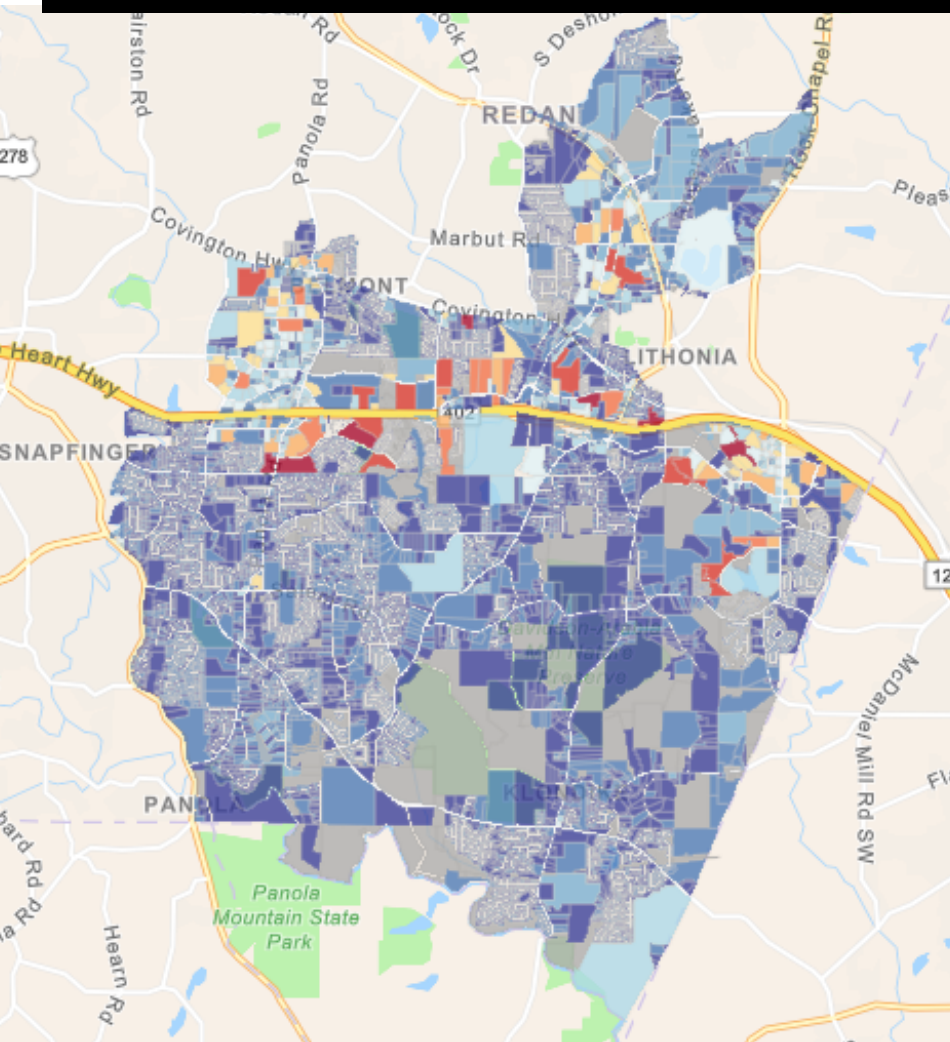
Healthcare

**110M**

Food at Home

# The City of Stonecrest

## ECONOMIC DEVELOPMENT REPORT



### 2022 Property Taxes

#### PROPERTY TAX BILLED



## Discover Stonecrest 2022 Property Taxes

## Top 3 Revenue Streams

**\$951K**

The Quarry  
Apartments

**\$916K**

Stonecrest  
Mall

**\$912K**

Retreat at  
Stonecrest



# The City of Stonecrest

## ECONOMIC DEVELOPMENT REPORT



## TOWN CENTER/DOWNTOWN

We continue our efforts to locate a town center property. We have begun look at three sites. We are examining sites from 50 AC to 130 AC (acres) and will shorten our list as these sites evolve. Thank you to mayor and council for your support regarding this survey. Town center criteria:

- Flat continuous parcel without interruption from natural and unnatural impediments
- Ideally 100+ acres
- Near I-20
- Near future public transit
- Supported by roadways and current infrastructure
- Can support retail and commercial development

# 3

Ideal sites

# 100+

Ideal Acres

# I-20

Close to Hwy



# The City of Stonecrest

## ECONOMIC DEVELOPMENT REPORT



## NEW BUSINESSES



We have worked with the broker of this site to find a use that would best fit Stonecrest. By February 2023 we hope to announce the name of a Tech School for this space.

Founded in 1949, this accredited welding school has trained thousands of individuals to become professional & entry level welders for over 60 years. With 4 schools already up in running, Stonecrest will be home to their 5th location. We will be working closely with our Dekalb County workforce partners to secure funding for scholarships for individuals who wish to attend.

**Name Coming Soon!!!**

**94.3%**

Population 16+  
Employed

**184K**

Median Home  
Value

**261K**

Average Home  
Value

# The City of Stonecrest

## ECONOMIC DEVELOPMENT REPORT



## HOUSING MEMO

### Background

The Economic Development Department meet with the President of Dekalb Housing Authority concerning a pending project on Honeycreek Ct in Stonecrest.

The meeting covered the Stonecrest Housing Authority and how would Stonecrest like to proceed regarding affordable housing. Staff recommendation and memo is below.



### Recommendation

The Stonecrest Housing Authority is reconstituted with staff and elected officials to enter into an intergovernmental agreement with the Dekalb Housing Authority. Throughout the City of Stonecrest, our policy should mandate that any affordable housing financed by the Dekalb Housing Authority requires 30% of the units to be “unrestricted”.

The City should prioritize a consultant prepared redevelopment plan the follows precedent established in other cities and more closely aligns with the City’s Qualified Census Tracts.



# Memo

**To:** Mayor and Council  
**From:** William Smith  
**cc:** City Manager  
**Date:** 12/1/2022  
**Re:** Stonecrest Housing Authority and Affordable Housing

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Recommendation: The Stonecrest Housing Authority is reconstituted with staff and elected officials to enter into an intergovernmental agreement with the Dekalb Housing Authority. Throughout the City of Stonecrest, our policy should mandate that any affordable housing financed by the Dekalb Housing Authority requires 30% of the units to be “unrestricted”.

The City should prioritize a consultant prepared redevelopment plan the follows precedent established in other cities and more closely aligns with the City’s Qualified Census Tracts.

## What is affordable housing?

Developed in 1986 and made permanent in 1993, the low-income housing tax credit (LIHTC) program is a federal subsidy intended to fund the development and renovation of low-income, affordable rental homes. This was established by Washington lawmakers as a financial incentive for private investors and developers to build more low-income housing. Affordable housing projects do not make enough money without the incentive to make the investment worthwhile.

The U.S. Department of Housing and Urban Development (HUD) defines affordable housing as housing that costs no more than 30% of a household’s monthly income. Therefore, housing costs should be less than 30% of a household’s monthly income to be considered affordable. Households that do not meet these criteria are considered to be cost-burdened. For Stonecrest, this would be rents of:

% of AMI	Efficiency/Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
30% AMI	\$453	\$485	\$583	\$719	\$890
50% AMI	\$755	\$809	\$970	\$1,121	\$1,250
60% AMI	\$906	\$971	\$1,164	\$1,345	\$1,500
80%AMI	\$1,208	\$1,294	\$1,553	\$1,793	\$2,000
100% AMI	\$1,510	\$1,618	\$1,940	\$2,241	\$2,500
120% AMI	\$1,812	\$1,941	\$2,328	\$2,690	\$3,000

## **Controls**

Controls are preventive measures that allows cities to control the growth, look, and economics of certain types of projects.

### **Design guidelines (Update)**

The design guidelines promote local design traditions and assist with protection of historic resources. The guidelines help explain design standards within the City's zoning regulations and provide information to assist with interpretation. The proposed Urban Design Guidelines will serve one of the important documents for design review throughout the City. They are intended to provide baseline guidance for all building development in the neighborhood commercial, downtown, and mixed-use districts; and establish a citywide set of expectations, goals, values, and qualities by which projects are evaluated in design review. They outline clear expectations that projects must demonstrate to be successfully entitled.

The Urban Design Guidelines consist of three topics: **site design**, **architecture**, and **public realm**. Each section is then organized from general to specific issues. Each section is described along with illustrations that provide a variety of suggested means for achieving it.

Examples of Local Design Guidelines

[Columbus, GA](#)

[Roswell, GA](#)

[Decatur, GA](#)

### **Urban Redevelopment Plan**

An Urban Redevelopment Plan (URP) is designed to give the City the tools it needs to address areas that need to be improved. In addition, the URP is intended to assist the City in forming public and private partnerships to promote redevelopment and



regeneration in specific municipal neighborhoods. A clear and transparent urban redevelopment plan is essential for constructing affordable units.

Urban redevelopment plans guide local affordable developers. Applications for funding affordable housing developments are very competitive. As a result, having redevelopment/revitalization plans earns points. **However, our current plan could be more precise; the plan is unavailable to staff or the public.** Therefore, please review the following grading guidelines:

**A. Revitalization Plan/Qualified Census Tract**

**5 Points**

Submitted revitalization/redevelopment plans must meet the following requirements to be considered Community Revitalization Plans (CRPs):

- Clearly delineate a Targeted Area within a Local Government Boundary that includes the proposed site. For applications in a Metro Pool, the Targeted Area must not encompass the full Local Government Boundary.
- Discuss housing as a goal of the CRP.
- Include an assessment of the Targeted Area's existing infrastructure.
- Designate implementation measures.
- Be officially approved or re-approved by a Local Government within ten (10) years of Application Submission.

A document is ineligible for consideration as a CRP if it is a short-term work plan, comprehensive plan, consolidated plan, municipal zoning plan, or land use plan.

1. **Two (2) points** to Application sites located within the Targeted Area of a qualifying CRP.
2. Applications eligible for the above points are also eligible for any or all of the following:
  - **One (1) additional point** if the Local Government solicited public input and engagement during CRP creation prior to the day of adoption.
  - **One (1) additional point** if the Local Government demonstrates financial commitment to advancing the CRP in the form of funds raised, funds allocated, tax incentives, or local government fee waivers. Funds raised or allocated are only eligible for this point if the amount would be eligible for at least one (1) point under subsection B. *Third-Party Capital Investment*.
  - **One (1) additional point** if the site is located within a Qualified Census Tract.

**Minimum Documentation:**

- A PDF of the full Community Revitalization Plan.
- Map of CRP's Targeted Area clearly marked with location of proposed development.
- Either:
  - Direct evidence of Local Government approval or re-approval (e.g., Local Government resolution or meeting minutes) occurring within the required timeframe; or
  - Signed letter from Local Government representative confirming the date of the Local Government's official approval or re-approval of the CRP within the required timeframe.
- A letter from a Local Government representative substantiating the nature of the financial commitment to advance the CRP (if applicable).
- Either (if applicable):
  - Direct evidence of public input and engagement (e.g., advertisements of public meetings, agendas, sign-in sheets); or
  - Signed letter from representative of entity responsible for CRP summarizing the CRP's public input and engagement process.

## Unrestricted Units

Apartments that are eligible for reduced or subsidized low-income rentals are considered income-restricted apartments. These are apartments with income caps that determine eligibility, helping low-income families find affordable housing. Thereby, unrestricted units are true market apartment units. These units are not income restricted. Unrestricted units can cost the max of what the market can afford.

Unrestricted units are important because they allow high income individuals to find homes. New market-rate housing helps stabilize new retail developments by creating built in audiences with incomes necessary for retail growth. A look at historical data shows a very high correlation between retail sales and housing prices. Increases in retail sales tend to mirror increases in housing prices. **By forcing unrestricted units, you allow the housing developments to increase prices that will support the overall retail environment.**

## The Housing Authority

The Dekalb Housing Authority is prevented from financing deals inside the City of Stonecrest without formal agreement with the Stonecrest Housing Authority. **Thus, the Stonecrest Housing must reconstitute to agree to an formal agreement with the Dekalb Housing Authority to finance deals.**

A housing authority is the local administrative agency for housing assistance programs funded by the federal Department of Housing and Urban Development (HUD). Large cities have their own housing authority, and smaller towns are served by a county authority. All authorities provide rental housing or rental assistance to low-income families, the elderly and people with disabilities. A local housing authority is the first place to go to find out about what housing assistance programs are available in your area, and whether they are accepting applications. Often there are long waiting lists for housing assistance programs, especially the Housing Choice Voucher, or Section 8 voucher programs and for public housing units managed and maintained by the housing authority.

Due to the amount of compliance, complexity, and staffing required to properly run a housing authority, the City of Stonecrest should appoint staff to the required five (5) seats, enter into an intergovernmental agreement and convene to approve deals brought to the City by the Dekalb Housing Authority.

## Fees

**At this time, staff recommends the fee split of 50% for all deals financing in the City of Stonecrest by the Dekalb Housing Authority.** The Dekalb Housing Authority commands a fee of 1/8 of 1% of each bond deal. 50% of that deal would come to the Stonecrest Housing Authority. Future use of these fees, since they would be unrestricted funds should go be used as a financing tool for apartment and mixed-used developments.

# The City of Stonecrest

## ECONOMIC DEVELOPMENT REPORT



## EVENTS



**Davidson-Arabia Mountain  
Nature Preserve Celebration**



**Atlanta Black Chamber Takeover  
New Black Wallstreet Market**



### Save the date!

**Davidson-Arabia Mountain Nature Preserve turns 50!**

**Wednesday, September 28 at 10:00 AM**  
Come celebrate our past, present, and future

Join park staff, city and county officials, and honored guests for a special celebration in recognition of Charles Davidson, Jr.'s enduring 1972 donation of the 500-acre rock outcrop – a centerpiece of the nationally significant 2,500+ acre Davidson-Arabia Mountain Nature Preserve and a focal point of the Arabia Mountain National Heritage Area.

Festivities will include a special presentation to the Davidson family and recognition of all those who have helped to create today's DAMNP landscape, plus music, food, and give aways!





THE ATLANTA BLACK CHAMBERS PRESENTS

## ABC TAKEOVER

AT THE  
**NEW BLACK WALL STREET**

DATE:  
**FRIDAY,  
OCTOBER 14TH**

TIME: **11 AM - 2 PM**



Let's Show Up, Show Out and



# The City of Stonecrest

## ECONOMIC DEVELOPMENT REPORT



## EVENTS



**Lithonia Chamber of Commerce &  
Decide Dekalb Business Luncheon**



**New Birth Ultimate Partnership  
Career Fair & Business Expo**



The guest speaker on September 21st was Katrina Young, Business Retention and Expansion Manager with Decide DeKalb.





# The City of Stonecrest

## ECONOMIC DEVELOPMENT REPORT



## EVENTS



**Arabia Mountain  
Vineyard**



**Annual Entrepreneurs  
Breakfast**



# The City of Stonecrest

## ECONOMIC DEVELOPMENT REPORT



## EVENTS



**Making the L.E.A.P**



**Lithonia Chamber of Commerce  
Monthly Business Luncheon**



**GREATER LITHONIA  
CHAMBER OF COMMERCE**

The guest speaker on November 16th was our very own District 2 Councilman, Film and Entertainment Commissioner Rob Turner.



# The City of Stonecrest

## ECONOMIC DEVELOPMENT REPORT



## EVENTS



**ARC State of the Region  
2022 "Owing our Future"**



**Stonecrest Film & Entertainment  
Commision "The Industry All Call"**



# The City of Stonecrest

## ECONOMIC DEVELOPMENT REPORT



## EVENTS



### Metro Atlanta Chamber 163rd Annual Meeting

