



7th Street Corridor Urban Redevelopment Plan 2025



City of Cordele, Georgia

Cordele City Commission

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INTRODUCTION

Brief History of the City of Cordele

Cordele developed near the original southern boundary of Dooly County,¹ approximately ten miles from the seat of county government.² Because growth here out-paced that of other settlements in the County, and the burden of round trips to the county seat necessitated by certain legal and business transactions was posing an increasing toll on residents, an effort was launched to establish (or relocate) the seat of local government nearer the larger and faster-growing population. Cordele incorporated in 1888, and in 1905 Crisp County was created by the Georgia Legislature from lands previously part of Dooly County. Cordele was designated the seat of government in the newly created county.

The city's early growth was in large part due to a favorable location; surrounded by a heavy concentration of prime soils supporting a dense pine forest, and astraddle the intersection of two railroads.

7th Street was the first road paved in Cordele; in the late 1920s. It was along this arrow-straight, two-mile segment of U.S. Highway 41 that Cordele's central business district and first commercial Corridor developed. U.S. 41 was among the first state routes to be paved, and the first paved route that linked Tennessee and Florida. It was a precursor of the interstate highway system which came to Cordele four decades later. The resulting intersection of I-75 and U.S. Highway 280, three miles east of the central business district, gradually relocated existing, and diverted future, commercial activity from the 7th Street Corridor.

Population 1930 - 2023					
Year	Crisp	Cordele	Arabi	Municipal	Rural
1930	17,343	6,880	452	7,332	10,011
1940	17,540	7,929	388	8,317	9,223
1950	17,663	9,462	376	9,838	7,825
1960	17,768	10,609	303	10,912	6,856
1970	18,087	10,733	305	11,038	7,049
1980	19,489	10,914	376	11,290	8,199
1990	20,011	10,321	433	2010,754	9,257
2000	21,996	11,608	456	12,064	9,932
2010	23,439	11,147	586	11,733	11,706
2020	22,509	10,600	724	11,324	11,185
2023	19,995	10,107	741	10,848	9,147

Source: 2023 U.S Census Bureau

¹ Created in 1821

² Vienna incorporated in 1854

Purpose

In commissioning the preparation of, and subsequently adopting, the 7th Street Corridor Urban Redevelopment Plan the Cordele City Commission concurs with the 1955 finding and declaration of the Georgia General Assembly that,

“...there exist in municipalities and counties of this state slum areas...which constitute a serious and growing menace, injurious to the public health, safety, morals, and welfare of the residents...; that the existence of such areas contributes substantially and increasingly to the spread of disease and crime, constitutes an economic and social liability, substantially impairs or arrests the sound growth of municipalities and counties, retards the provision of housing accommodations... and that the prevention and elimination of slums is a matter of state policy and state concern, in order that the state and its municipalities and counties shall not continue to be endangered by areas which are local centers of disease, promote juvenile delinquency, and, while contributing little to the tax income of the state and its municipalities and counties, consume an excessive proportion of its revenues because of the extra services required for police, fire, accident, hospitalization, and other forms of public protection, services, and facilities. (§36-61-3(a))

“...certain slum areas or portions thereof may require acquisition, clearance, and disposition, ...since the prevailing condition of decay may make impracticable the reclamation of the area by conservation or rehabilitation; that the other areas or portions thereof ... may be susceptible of conservation or rehabilitation in such a manner that (such) conditions ... may be eliminated, remedied, or prevented and that, to the extent that is feasible, salvable slum areas should be conserved and rehabilitated through voluntary action and the regulatory process. (§36-61-3(b))

“...the powers conferred by (the Urban Redevelopment Law) are for public uses and purposes for which public money may be expended and the power of eminent domain may be exercised. (§36-61-3-(c))

Public Hearing

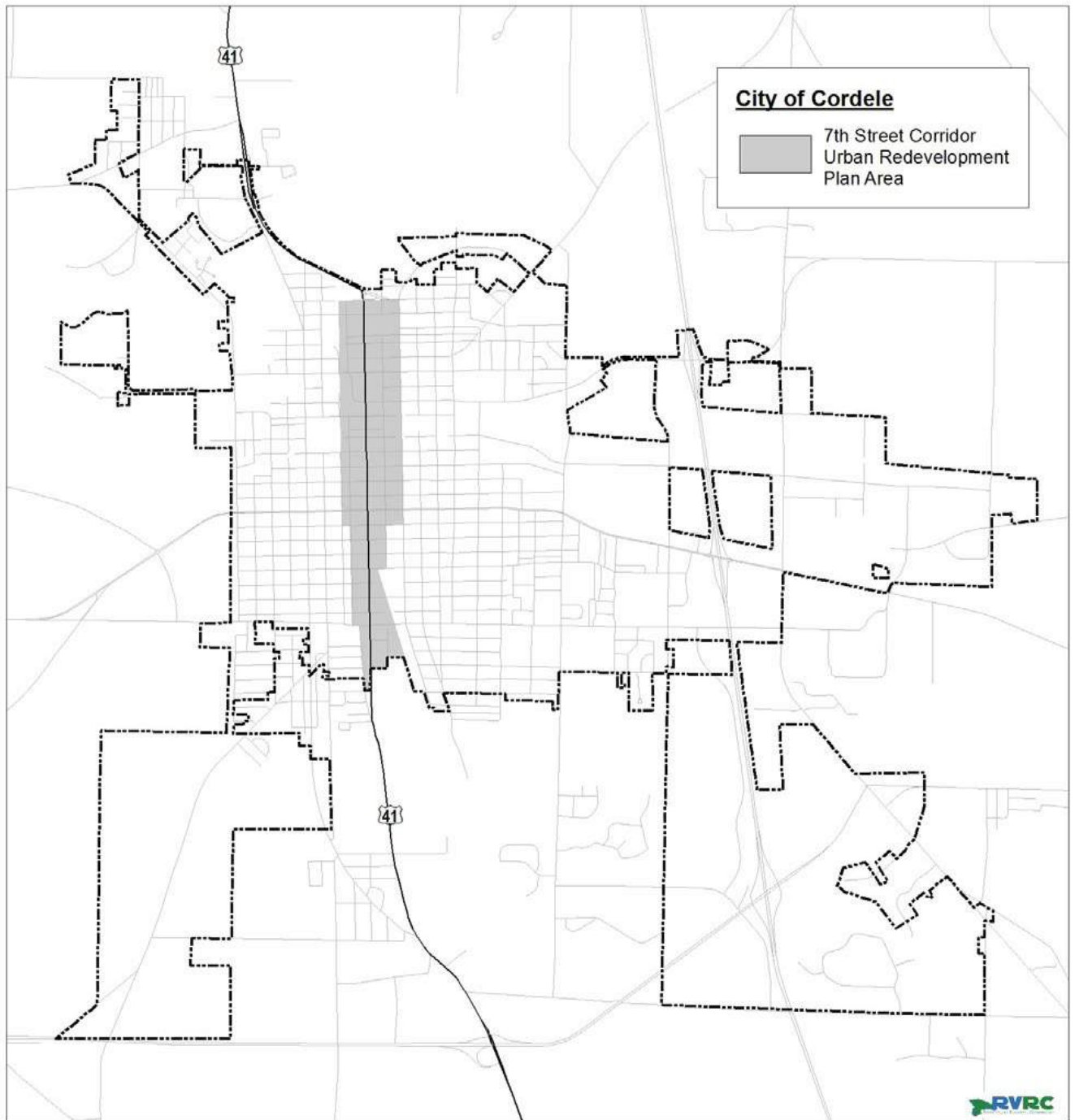
Prior to adoption the Cordele City Commission called, publicized and, on September 22, 2025, held a public hearing on the 7th Street Corridor Urban Redevelopment Plan. The public notice of said hearing was published in the legal organ, a newspaper having general circulation in the city. Said notice described the time, date, place, and purpose of the hearing, generally identified the urban redevelopment area covered by the Plan, and outlined the general scope of the urban redevelopment project under consideration.

Determination of Necessity

Concurrently with adoption of this Plan the Cordele City Commission adopts a resolution of finding that: The 7th Street Corridor, as delineated elsewhere herein with specific boundaries, is a slum area, and Rehabilitation, conservation, or redevelopment, or a combination thereof, of the 7th Street Corridor, as delineated elsewhere herein with specific boundaries, is necessary in the interest of the public health, safety, morals, or welfare of the residents of the city.

Project Area Boundary

- The 7th Street Corridor Urban Redevelopment Area (Corridor) incorporates seventy-two contiguous city blocks near the vertical axis of the core city limits; an area of approximately 320 acres between 1st Avenue and 28th Avenue. Corridor boundaries are as follows: Beginning at the intersection of E 1st Avenue and N. 5th Street, the boundary proceeds south along N 5th Street to E 17th Avenue, then west one city block to S 6th Street, then south along S 6th Street to E 20th Avenue, then west to the west right-of-way of Norfolk Southern Railroad, then SSE along said right-of-way to the Cordele south city limits, from said point to a point near the SW boundary of land parcel C14 142, then west along said property boundary and the city limits approximately one city block to S 6th Street, then south approximately one city block along the city limits to E 27th Avenue, then west one city block to its intersection with S 7th Street, then south along 7th Street and the city limits approximately one city block to the point approximately 250 feet east of the east terminus of 28th Avenue, then west approximately 250 feet toward 28th Avenue to the centerline of S 8th Street, then north along S 8th Street across W 24th Avenue to W 17th Avenue, then west one city block to S 9th Street, then north along S 9th street to W 12th Avenue, at which point the boundary becomes the east right-of-way of Norfolk Southern Railroad and proceeds north along said right-of-way to the point at which W 1st Avenue, if extended, would intersect with the railroad right-of-way, and from said point the boundary proceeds east along 1st Avenue to its beginning at the intersection with N 5th Street. (map on next page).
- The Corridor incorporates all or portions of two areas designated previously for redevelopment assistance (see maps that follow). The larger of these is an area of approximately 130 contiguous city blocks wherein property owners are eligible for assistance through the Downtown Development Authority (DDA). The DDA can initiate, undertake or facilitate redevelopment activities within this specific area through its authority to apply for and accept grants and loans, acquire and improve property, enter into contacts and intergovernmental agreements and issue revenue bonds. The Corridor overlies the middle third of the DDA jurisdiction. The Corridor also overlies all ±32 city blocks of the Main Street District. Main Street staff provided and housed by the city coordinates a public-private partnership for community-based redevelopment targeted toward the defined (historic downtown) area.
- In addition, the Cordele Commercial Historic District is an irregularly shaped area of approximately twelve city blocks determined by the National Park Service to be of such historic significance that it was listed (1989) on the National Register of Historic Places (see map that follows). The district was recognized for satisfying critical standards for historic significance pertaining to architecture, commerce, transportation and community planning and development. Redevelopment powers and assistance authorized by the Georgia Urban Redevelopment Act and initiated by the City of Cordele by virtue of adoption of this urban redevelopment plan will supplement those of the DDA, Main Street and Commercial Historic District.



Work Program

- The work program presented on the following pages has been developed for the purposes of eliminating and preventing the development or spread of slum and blight, to encourage needed urban rehabilitation, to provide for redevelopment of slum areas, or to undertake such of the aforesaid activities or such other feasible activities as may be suitable to achieve the objectives of this Plan. This Plan may include, without limitation, provision for the prevention of the spread of slums into areas of the municipality which are free from slums through diligent enforcement of housing, zoning, and occupancy controls and standards, the rehabilitation or conservation of slum areas or portions thereof by re-planning, removing congestion, providing parks, playgrounds, and other public improvements, encouraging voluntary rehabilitation, and compelling the repair and rehabilitation of deteriorated or deteriorating structures, and the clearance and redevelopment of slum areas or portions thereof.
- Physical conditions evident in the Corridor are the result of economic development patterns which evolved naturally. The patterns that developed cost the city additional expenses in the form of capital outlays to extend services to previously unserved areas, and loss of revenues from previous capital investments needed to maintain services in areas already developed. Activities and services of the DDA and Main Street have not had the positive effect envisioned at the time of their creation, and reversal of current economic patterns will require an alternative of greater force than current and continuing economic momentum. The city must become the catalyst by implementing the work program described herein to reverse the natural trend. Priorities in work program implementation should be placed on those components requiring local government action to incentivize and induce owners, developers and investors to reinvest in the Corridor.
- The Corridor covers in excess of three hundred contiguous acres spanning a distance of two miles between its most distant points. Across this landscape, distinct differences in developmental history and variations in physical appearance, or character, are very evident. These differences are of such scale that individualized work programs are required. Hence, descriptions of three distinct character areas, Medical Community, Downtown and South Corridor, their respective locations within the Corridor and individualized work programs follow.

2024-2029 Crisp County Work Program

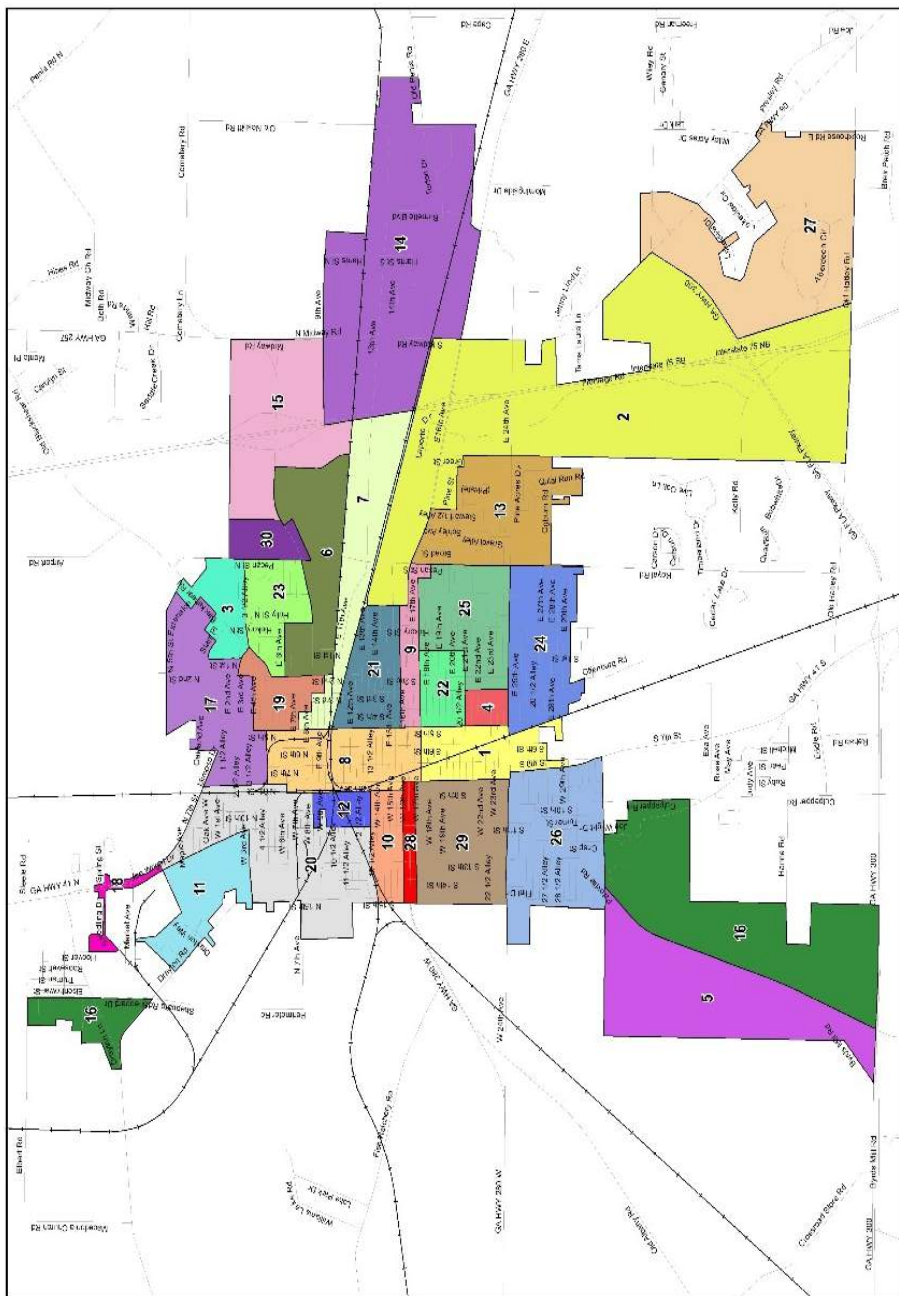
Cordele Community Work Program 2024 - 2029					
Fiscal Year	Project Description	Cost	Funding Source	Responsible Party	Plan Element
Fire Department					
2025	Pierce Enforcer Ascendant 107 Heavy Duty Ladder Truck	\$1,260,000	SPLOST	Fire Dept.	TR
2025-2026	Fire Station and Training Center	\$1,000,000	SPLOST	Fire Dept.	CF
2025	Purchase Vehicle	\$50,000	SPLOST	Fire Dept.	TR
2024	Purchase Breathing Apparatus	\$54,000	SPLOST	Fire Dept.	
Utility, Control, & Treatment					
2025-2026	UV Disinfection	\$700,000	SPLOST	U, C & T	CF
2025-2026	Transfer Switch	\$400,000	SPLOST	U, C & T	CF
2029	Old Pond Rehab	TBD	TBD	U, C & T	CF
2029	Elevated Tank at Highway 90	TBD	TBD	U, C & T	CF
2029	Well and Tank at Highway 280	TBD	TBD	U, C & T	CF
2026	Pick Up Truck	TBD	TBD	U, C & T	TR
2026	Utility Cart	TBD	TBD	U, C & T	
2025	Back-up Generators for WWTP & Wells	\$487,419	FEMA Grant	U, C & T	CF
2029	Renovations/Improvements to WWTP	TBD	TBD	U, C & T	CF
2025-2026	Lead Service Line Replacement	TBD	GEFA Grant	U, C & T	
2026	Sewer Improvements	\$10,000,000	ARPA Grant	U, C, & T Public Wks.	CF
2025-2026	Continue progressing toward fully developed GIS of all utility systems	\$50,000	General Fund	City Engineer	CF
2025-2026	Develop in-house capability to operate and maintain GIS databases and other applications of technology	Staff Time	General Fund	IT Engineer	CF
2026	Continue efforts to resolve extensive infiltration, inflow and obstruction of sanitary sewer collection lines	≤\$1M/yr	USDA, HUD, DCA, SPLOST GEFA	Utilities Dir.	CF
2027	Implement any EPD-required stormwater management improvements in "Big Ditch", Malcolm, Sanders and Gum Creek corridors once received	Based on MS4 mandate	USDA, General Fund	Public Works Dir	CF
2025-2027	Plan, prioritize and address community facilities/ infrastructure replacement and improvement needs (water, sanitary/storm sewer, transportation, natural gas)	Staff Time	General Fund	City Manager	CF

Police Department					
2025-2029	Police Vehicles	\$2,018,100	SPLOST	Police Dept.	CF
2025-2029	Police Vehicle Equipment	\$270,000	SPLOST	Police Dept.	CF
2025-2029	Evidence System	\$90,000	SPLOST	Police Dept.	CF
2025-2029	Training Complex	\$60,000	SPLOST	Police Dept.	CF
Public Works					
2025	Purchase Various Equipment – Gas Department	\$40,200	SPLOST	Public Wks.	TR
2025-2026	Purchase Backhoe (2) – Street Department	\$344,000	SPLOST	Public Wks.	TR
2025-2026	Purchase Various Equipment – Shop	\$124,450	SPLOST	Public Wks.	TR
2025-2026	Purchase Equipment (Various) – Cemetery & Parks	\$338,500	SPLOST	Public Wks.	TR
2025-2026	Purchase Equipment & Furniture – Public Works Administration	\$12,000	SPLOST	Public Wks.	TR
2025	Purchase Vehicle – Meter Control	\$42,000	SPLOST	Public Wks.	TR
2026	Purchase Meters – Meter Control	\$18,000	SPLOST	Public Wks.	TR
2025-2029	Road resurfacing and striping		LMIG/TSPLOST	Public Wks.	TR
2024-2025	Streetscape enhancements at various locations: 16th Ave., 7th Street, 11th Street (Joe Wright Dr.), et al.	≤\$1M	SPLOST DOT-TE	City Manager	TR
Transportation					
2024-2026	Street and bridge maintenance program	\$100K/yr	LMIG, TIA	Public Works Dir.	TR
2024-2027	Pedestrian and bicycle improvements: Sidewalk along Pecan Street from 8 th to 16 th Aves 8 th , 13 th Streets sidewalk Bicycle route designation and signage Other sites TBD	\$250K \$300K +\$300K	DOT-TE DOT-SPLOST SPLOST	City Manager	TR
3037-3039	Improve RR grade crossings	\$230K ea.	DOT	Public Works Dir.	TR
2024-2025	11 th St. improvements to accommodate truck traffic	\$500K	SPLOST	Public Works Dir.	TR
2024-2025	Construct sidewalk/widen 11th Street from 16th Avenue to the north city limits	\$300K	SPLOST	Public Works Dir.	TR
Other					

2025-2027	Improvements to Williams Field	\$211,000	SPLOST	City Mgr. Public Wks.	CF
2025	Improvements to Standard Field	\$25,000	SPLOST	City Mgr. Public Wks.	CF
2025-2029	City Hall Renovation/ Addition	\$1,930,000	SPLOST	City Comm. City Mgr. Departments	CF
2025-2026	Equipment (Various)	\$275,000	SPLOST	City Mgr. Departments	CF
2025-2028	Install Sidewalks & Repave Joe Wrigh Drive from 16 th Avenue W to the State Farmers Market	\$2,800,000	SPLOST/TSPLOST	City Mgr. Departments	TR
2025-2026	Install Mural on Water Tower	TBD	TBD	City Mgr. Main St. Mgr.	ED
2029	Improvements – State Farmers Market	TBD	TBD	GDAg	CF
2025-2026	Purchase Accounting Software	\$225,000	SPLOST	Finance	CF
2026-2027	EV Charging Stations Downtown	TBD	TBD	Main St. Mgr.	TR
2025-2026	11 th Avenue Sidewalk and curb & gutter between 7 th Street and 8 th Street to match sidewalk at ASU	\$86,000	TSPLOST	City Mgr. Main St. Mgr. Public Wks.	TR
2025-2026	Facilitate broad community efforts to fund and implement programs addressing social/economic issues; poverty/youth/public involvement	\$100,000	Grant/General fund	City Mgr. Com. Dev. Com. Adv. Mgr.	Other
2026-2028	Harden (storm-resistant) emergency response and other critical public facilities as funding comes available	\$2,500,000	USDA/GEMA	City Mgr. Departments	CF
2026	Fund/provide continuing education for appointed members of various city boards	\$30,000	General Fund	City Mgr.	Other
Community Development					
2025	Adopt Blighted Tax Ordinance	Staff Time	Staff Time	City Mgr. Com. Dev. Codes Com. Adv. Mgr.	ED
2025	Demolish – Boys & Girls Gym		Grant/General Fund	City Mgr. Public Wks.	CF
2025	Develop Design Guidelines	Staff Time	Staff Time	City Mgr. Com. Dev. Codes Com. Adv. Mgr.	ED

From the 2024 Joint Crisp Comprehensive Plan

CITY OF CORDELE CHARACTER AREAS



Cordele Character Areas

- 1 7th Street South Corridor
- 2 Big Box Commercial
- 3 Blackshear Trail
- 4 Bungalow
- 5 Cedar Creek Industrial
- 6 Cemetery Road
- 7 Central Industrial
- 8 Downtown
- 9 East 16th Corridor
- 10 Gillespie Seldon
- 11 Gun Creek
- 12 Harris Industrial
- 13 Highland
- 14 Industrial East
- 15 Interstate Commercial
- 16 Low Density Residential
- 17 Medical Community
- 18 North 41 Gateway
- 19 Northern Heights
- 20 Northside
- 21 O'Neal School
- 22 Pate Residential
- 23 Pine Meadow
- 24 Ranch Residential
- 25 Southeast
- 26 Southwest
- 27 Suburban
- 28 West 16th Corridor
- 29 Westside
- 30 Woodvale

7th Street South Corridor

Description

This character area extends the length of the southern segment of the city's main, north-south thoroughfare. Aged, low-density, commercial buildings sit in a state of deterioration close to the street. There is potential for infill development along the corridor, but surroundings are not conducive to new investment despite the presence of more recently constructed government offices. On the southern half of the corridor street side operations of a cardboard recycler are inadequately screened, blighted mobile homes are visible and used appliances are left by the street side. Sidewalks parallel both sides of the street. The few trees present are located in the southern half of the corridor.

Vision

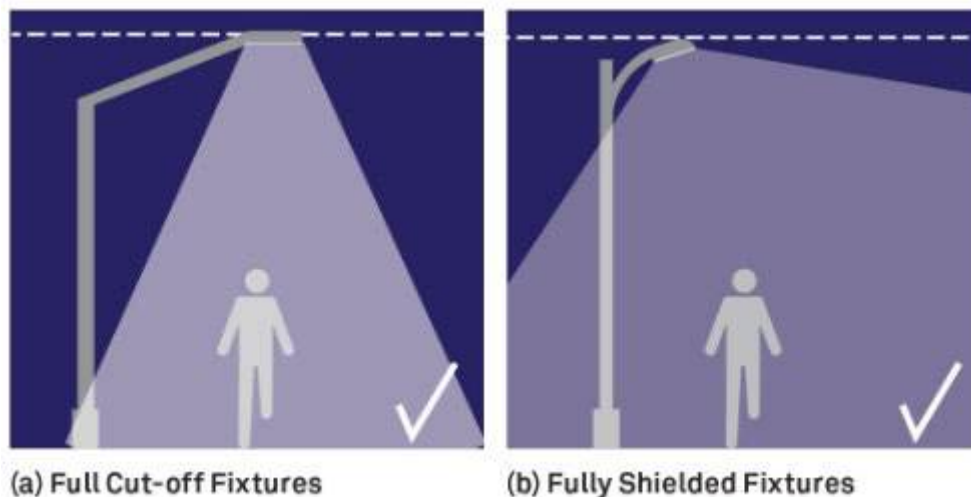
The vision for this area is an invigorated commercial corridor catering primarily to retail and service needs of the community.

Primary Land Use

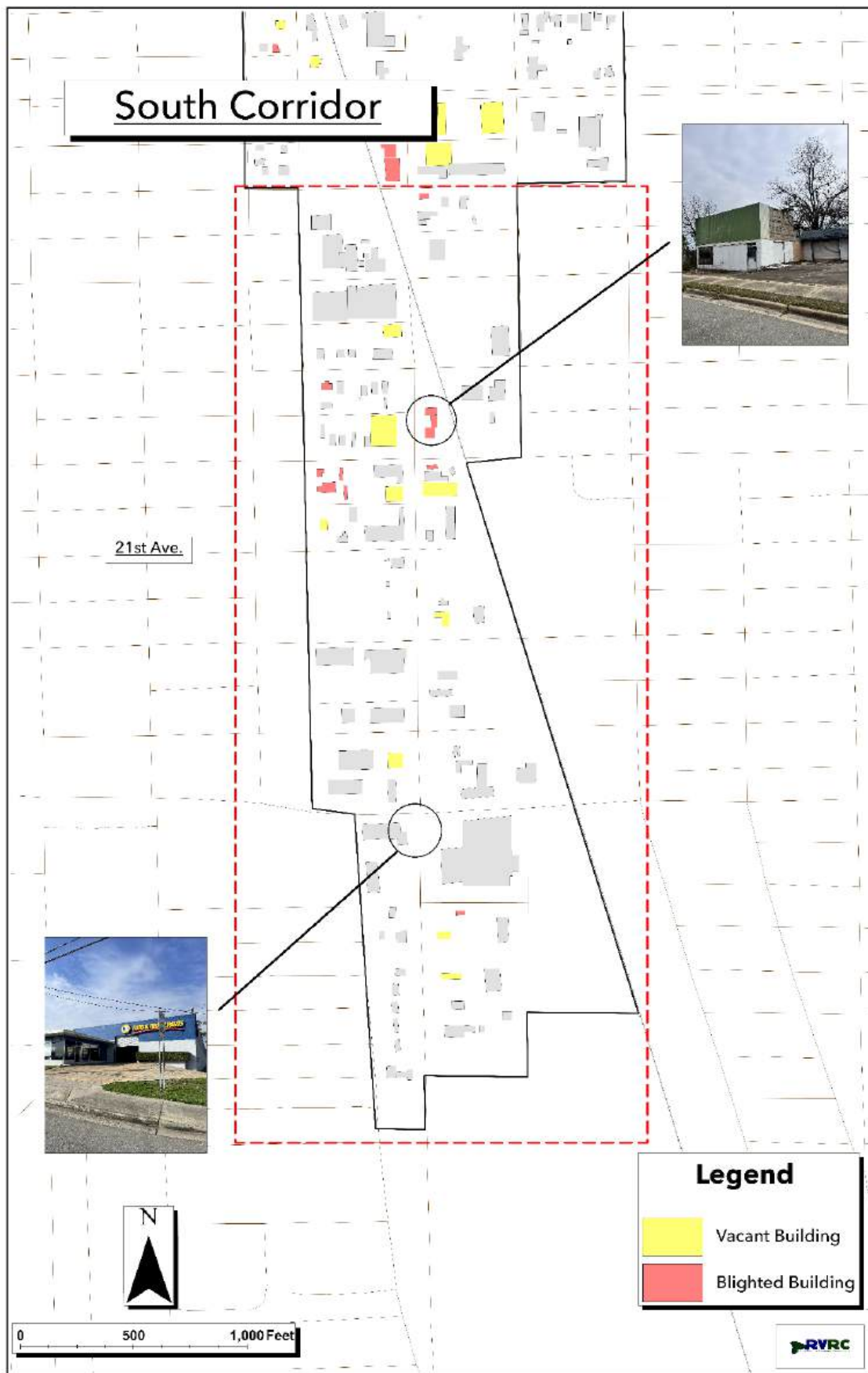
Small businesses/ Light industrial

Development Patterns

- Rehabilitation of structures
- Complementary development (infill) of sites currently vacant
- Enhanced street lighting
- Off-street (shared) parking
- Signage regulations
- Corridor signage
- Landscaping/streetscape improvements



Better street lighting deters crime and provides a sense of safety residents. Focusing lighting from the light poles and fixtures directly onto the street minimize glare and light pollution. Using shielded and cut-off fixtures with energy-efficient bulbs also reduce light pollution and are more cost-effective.



7 th Street South Corridor Character Area Work Program			
(Re)Development Strategy	Implementation Measure	Status	Source of Funding/Assistance
Aesthetic enhancements	Design charrette and guidelines (photograph and drawing-based)	Underway	USDA Rural Business Opportunity Grant
	Prohibit boarded-up business windows on 2 nd Story and Tap	Underway	municipal code
	Streetscape improvements using appropriate, native vegetation (street trees) to break the linear view of monotonous, hard surfaces	Completed	TSPLOST, DOT/, city, garden clubs
	Secure deeds/easements to, and landscape, uneconomic remnants along R/W	Completed	
	Screen outdoor products, services, processes, storage	?	Code enforcement
	Façade grants	Completed	City
	Parking: rear/shared/buffered. Updated Parking Plan, gravel area owned by Railroad, better directional signage	Underway	Municipal code
Increased employment in the retail and service sectors	Targeted market study; best retail/services for area, Rural Zone designation (ECG)	Completed	UGASBDC, RVRC
	Capital for business start-ups and expansions	Underway	capitalize funding program with local RLF set-aside, bank participation, RVRC-RLF
	Business incubator services	Completed	Southwest Georgia United
	Enhanced tax credits for job creation		Opportunity Zone
	Economic promotion activities		Chamber of Commerce
Adaptive reuse of buildings, sites	Rehabilitation code for incentive plan	Completed	
	Infill development	Underway	Municipal incentives
	Brownfield assessment/cleanup	Underway	EPA
	Allied and Alamo	Underway	

Medical Community

Description

Anchored by Crisp Regional Hospital, the area is also home to the joint EMS/E-911 complex, pharmacies, doctor's and dentist's offices, two nursing homes and medical/health service agencies interspersed among older, deteriorating housing. The current hospital replaced one constructed on an adjoining site in the 1950s currently being used as medical offices. The recreation department is housed in a new facility on the area's northern extremity. The more recent of these medical-related developments either replaced existing residences with larger, modern brick buildings and parking areas, or converted to office use the early to mid-20th century single-family houses common throughout the area. Wood clapboard is the main residential sheathing material with limited brick and synthetic sidings also present. The houses are one-story with uniform setbacks. The topography is flat, the street network is in a grid pattern and mature trees grace the neighborhood. There are no sidewalks. The medical-related developments have increased the traffic volume above residential street levels.

Vision

The vision for this area is expansion of the medical services provided the community and region while remaining sensitive to and maintaining as much of the residential character of the area as possible. The historic residential character should not be abandoned in favor of a medical/institutional character.

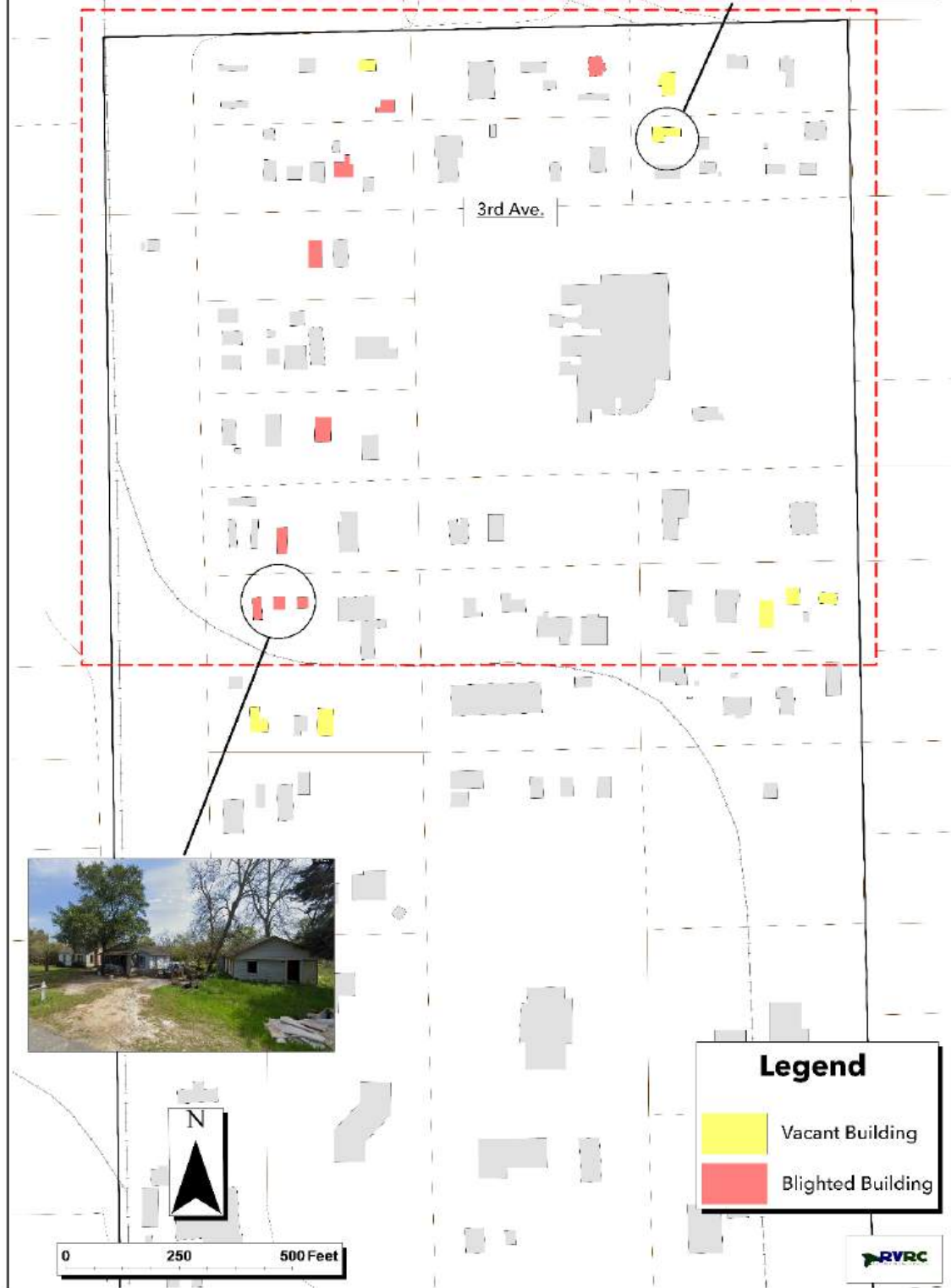
Primary Land Use

Residential/ Medical/ Health care related commercial

Development Patterns

- Housing rehabilitation
- Homes, small businesses, services, and institutions grouped together in attractive mixed-use centers that serve the community
- Infill development
- New development matching character of surrounding neighborhood
- New development that reflects traditional neighborhood design principles, such as smaller lots, orientation to street, mix of housing types, pedestrian access to neighborhood
- Retention of affordably priced housing
- Landscaping of parking areas to minimize visual impact from off-site
- Location of parking at rear or side of buildings to minimize visibility from the street
- Use of landscaping to break up expanses of paved parking
- Shared parking arrangements that reduce overall parking needs
- Green parking
- Infill development
- Reuse of existing vacant or underutilized structures (e.g., commercial centers, office spaces, warehouses) to accommodate new facilities

Medical Community



Medical Community Character Area Work Program			
(Re)Development Strategy	Implementation Measure	Status	Source of Funding/Assistance
Increase current density of medical and medical related office and services employment for the local and regional health care markets, with primary reliance on adaptive reuse of existing structures	Rezone current general commercial, multifamily residential and light industrial districts to office and institutional, and maintain existing oi zone throughout the balance of this urban redevelopment plan character area	Underway	municipal staff time
Heavy reliance on preservation of the area's original character; single-family, housing	Intensified code enforcement to preserve existing structures/ "neighborhood," remove nuisances, health hazards	Completed	
	Low/moderate-income homeowner housing rehabilitation (complimented with curb/gutter /drainage improvements in select sections).	Underway	CDBG, USDA Housing Preservation Grant, et al.
	Replace manufactured housing with site-built housing. City Ordinance changed.	Underway	City incentives
	Conservation (guidelines) district overlay	Underway	
	Neighborhood Park and community garden between 8th Ave & RR	Underway	City, Habitat
Residential options for mixed-income households; multifamily, town homes, apartments, lofts, condominiums	Multi-family housing	Completed	Georgia Bond Allocation Program
Develop workforce housing	Mortgage assistance program targeted toward income-eligible nurses, emts, et al to purchase housing in this area (housing for heroes, good neighbor next door, mortgage credit certificates, etc.)	Underway	HUD, USDA, Crisp Regional Hospital, City
	Visual buffer separating housing from industrial land use across railroad track	Underway	GFC, Keep Crisp Beautiful,
Eliminate undeveloped lots	Infill development	Underway	Municipal incentives
Preserve tree canopy	Maintain active participation in tree city USA (enforcement of a tree ordinance)	Underway	
	Target the area for canopy tree placement	Underway	
Expand pedestrian amenities (lowest priority)	Pedestrian walkways (non-conventional sidewalk)	Underway	SPLOST, TSPLOST
	Bicycle paths (with covered racks at work sites)	Underway	SPLOST, TSPLOST
	Connect sidewalk and bicycle paths with hospital walking track	Underway	SPLOST
	Pedestrian crosswalk on U. S. 41 when warranted by the scale of neighborhood pedestrian (work force) activity	Underway	DOT, SPLOST, TSPLOST

Downtown

Description

The Downtown Character Area is bounded on the north by a local service line of the Norfolk Southern Railroad, 5th Street on the East, 17th Avenue on the south and 8th Street on the west. Most of the area within these boundaries overlaps the Downtown Commercial National Register Historic District. Freight trains intersect here on three active railroads, frequently interrupting automobile traffic. One of the rail lines accommodates a short-line tourism passenger train, the SAM Shortline. Streets are set in a tight grid pattern, which dates to the city's founding in 1888. A number of one-story brick warehouses, both attached and freestanding, remain along the railroad lines. A large one-story brick warehouse-type building that housed an ice plant is still intact. One building remains from a cottonseed oil mill. The old city waterworks, dating from 1914, with water tower and accompanying pump house are relatively rare examples of such structures. These facilities have been abandoned for many years. Within the downtown core are numerous one- and two-story attached brick commercial buildings constructed during the late 19th and early 20th centuries. These buildings exemplify stylistic treatments of early 20th century commercial architecture, featuring design elements of the Beaux-Arts, Italianate, Victorian Commercial, and Classical Revival architectural styles, cast terra cotta ornamentation, and decorative brickwork. Many of the buildings exhibit physical deterioration. Building density is high with buildings constructed on lot lines and sharing party walls. There are several vacant buildings, but few undeveloped lots. Occupied buildings in the geographic core currently house commercial establishments, retail stores, civic organizations, and residential uses. Light industrial warehouses and smaller one-story historic commercial buildings are found near the northernmost boundary. The limited tree cover and green space present are confined to the area's northern and eastern boundaries. Although sidewalks are a common feature, pedestrian crossings are limited to the main thoroughfare traversing the full north-south length of the area. On-street parking is common; there are few parking lots.

Vision

The vision for the area is restoration of economic vitality and preservation of historic integrity of the community's original commercial core.

Primary Land Use

Mixed use (residential/commercial)/ Retail and service businesses/ Higher education/ Civic institutions/ Cultural institutions

Development Patterns

- Increased retail activity
- Eliminate blight
- Preservation of historic buildings
- Additional parking that complements area character
- Increased opportunities for downtown living (loft apartments)
- Additional and improved sidewalk
- Additional street lighting on side streets





Revitalization of historic commercial cores and installation of amenities like period street lights, landscaping, and benches give downtowns and inviting atmosphere that brings in tourists and residents alike to shop.

Downtown Character Area Work Program			
(Re)Development Strategy	Implementation Measure	Status	Source of Funding/Assistance
Develop high-density mix of retail, office, service, institutional and educational employment	Targeted market study; best retail options for area, retail needs of commuter students, etc.	Completed	USDA Rural Business Opportunity Grant, UGASBDC, RVRC
	Tax relief for rehabilitation/renovation of historic structures, and regulatory relief for rehabilitation of non-historic structures for entrepreneurial development. Public Survey done every 3 years.	Completed	Federal Rehabilitation Investment Tax Credit
		Completed	State Property Tax Assessment for Rehabilitated Historic Property
		Completed	State Income Tax Credit for Rehabilitated Historic Property
		Completed	Georgia Enterprise Zone designation
	Facilitate developer compliance with “red tape” of various historic property rehabilitation assistance programs	Underway	Cordele Community Development, Main Street RVRC
	Façade grants	Underway	Main Street
	Capital/gap financing for business startups and expansions	Underway	DD RLF, local RLF set aside, bank, RVRC
	Business incubator services	Underway	Southwest Georgia United
	Enhanced tax credits for job creation	Underway	Opportunity Zone

	Downtown promotion	Underway	Main Street/DDA/ Chamber of Commerce
Residential options for mixed-income households; multifamily, town homes, apartments, lofts, condominiums, et al.	Amend zoning ordinance as necessary to include loft apartments, town homes and apartments as permitted uses	Completed	
	Tax relief for rehabilitation/renovation of historic structures, and regulatory relief for rehabilitation of non-historic structures for entrepreneurial development	Completed	State Property Tax Assessment for Rehabilitated Historic Property
		Completed	State Income Tax Credit for Rehabilitated Historic Property
		Completed	Georgia Enterprise Zone designation
Preserve/restore historic integrity and fabric (Secretary of Interior Standards)	Rehabilitation code as it relates to historic properties	Underway	Adopted by the city and enforced by specialized personnel.
	Historic resource design guidelines	Underway	Historic Preservation Commission
	Update public education RE: “contributing” structures in the NR district	Underway	Main Street, DDA
Strong pedestrian orientation (timed with residential development)	Increased presence of pedestrian and bicycle paths between residential and commercial/employment sites	Underway	SPLOST, TSPLOST
Additional aesthetic Enhancements at select sites	Streetscape (visual buffer parking lots), façade grants	Underway	SPLOST, TSPLOST, DOT/Transportation Enhancement, garden clubs
Parking for downtown Residential use (commercial/residential)	Parking bank; off-street parking	Underway	SPLOST, TSPLOST, Community Improvement District
Adaptive reuse of buildings, sites	Brownfield assessment (cleanup)	Underway	EPA
	Infill development	Underway	Municipal incentives

URBAN REDEVELOPMENT PLAN

Tax Implications of Corridor Deterioration

6.1. Of the eighty parcels located within the Medical Community, forty-five are in residential use. Current tax records credit these units with an aggregate “fair market” value of \$1.2M; an average of \$27,000 per parcel, and an aggregate tax value (40%) is \$480,000. A municipal property tax millage of 13.5 will yield an aggregate tax liability of \$6,500, or an average of \$145 for the residential properties in this defined area.¹ Application of the same millage rate to the city’s 3,800 residential properties, averaging a fair market value of \$49,000, will yield an average tax bill of \$265. Acknowledging this is one of the city’s oldest and lowest-income neighborhoods, both of which contribute to a substandard housing rate significantly higher than the citywide average, the difference in these average tax bills provides the city approximately \$5,500 less in revenue annually to maintain public services in the character area. There are also approximately one dozen undeveloped lots that do not contribute to maintenance of the municipal water, sanitary sewer or gas services that blanket the area.

6.2. A policy must be established prior to Plan implementation governing the maximum ratio of any publicly funded rehabilitation cost of any neighborhood property to the dollar value of the property prior to initiating rehabilitation, as well as any appropriate grounds for any exception(s) to the policy based on the specific property’s contributing role in preserving the neighborhood’s historic character.

Services

7.1. The Corridor is adequately served with water, sanitary sewer and natural gas. Water lines are approximately three feet deep, sanitary sewer and natural gas services are provided from alleys which bisect virtually every city block in the Corridor. The Corridor was the first paved route in the city; hence, the first and oldest commercial Corridor in the community. While services are adequate at this writing, mains and service lines are old and warrant close review and assessment to determine line-replacement needs which could prove to be a major element of the workable program.

7.2. Because of improvements made gradually over time drainage is generally not an issue within the Corridor. The highest elevations in the Corridor are near the northern and southern points; the lowest is near the mid-point; 15th-17th Avenues. Curbing is rare beyond 7th Street and the densely developed central business core. Much of the stormwater that flows from the northern peak is captured via open ditch along the east boundary and diverted east of the Corridor. Surges in the low, flat topography of 15th-17th Avenues and even further south are channeled to retention ponds outside, but adjacent to, the Corridor’s east boundary on the south side of 17th and 20th Avenues.

¹ For ease of presentation all related dollar values are rounded. These gross calculations do not take into consideration any preferential treatment for mobile homes, homestead exemptions, etc.

7.3. The street network is 12.8 miles long. Local streets and avenues account for 82% of the total, U.S. Highways 41 (7th Street N-S) and the shore segment of 280 (16th Avenue E-W) account for the 18% (2.25 miles) balance. Along some residential routes the absence of curbing facilitates siltation during rain events. This transportation network is in good condition.

7.4. There is one public recreational facility in the Corridor. Harmon Park has two basketball courts, a pavilion, playground equipment and an open play area covering one-half city block on 5th Street between 5th and 6th Avenues. While this park is proximate to the residents of the Medical Community character area, it is most frequently used by the much larger residential neighborhood east of the Corridor. There is much less residential development and not recreational facilities in the south half of the Corridor. The community center and grounds cover one city block at the intersection of the U.S. Highways (7th Street and 16th Avenue), recreation here consists primarily of indoor music events, family reunions and occasionally weddings.

7.5. Street signs distinct from those elsewhere in the city with a unique and uniform appearance in color, shape and/or lettering should be strategically placed within the Cordele Commercial Historic District in recognition of its place on the National (and Georgia) Register of Historic Places. Larger signage should be placed at the more heavily trafficked entrance points to clearly and attractively distinguishing it from surrounding areas.

7.6. Plan Implementation will not require displacement of families from the 7th Street Corridor Urban Redevelopment Area. Whenever possible, substandard housing feasible for rehabilitation will be improved while maintaining resident occupancy. When necessary, permanent replacement housing will be provided within the 7th Street Corridor neighborhood by rehabilitating existing vacant dwelling(s), and/or infill of available lots with site-built or modular housing sensitive to neighborhood design guidelines, or temporary replacement housing, such as a mobile home, when necessary, will be placed on vacant lots in the neighborhood for limited times. Any and all replacement housing, whether temporary or permanent, will provide decent, safe, and sanitary accommodations within the financial means and without undue hardship to affected families. When applicable, requirements of the Uniform Relocation Assistance and Real Property Acquisition Act will be followed.

Conformance with the General Plan of the City

The Cordele City Commission finds the redevelopment work program presented herein to conform to the current comprehensive plan of the city, adopted June, 2009, as evidenced by the following relevant excerpts from the comprehensive plan.

Exercise of Project Powers

9.1 In accordance with §36-61-17(b) implementation of the following urban redevelopment project powers are vested solely with the Cordele City Commission:

1. The power to determine an area to be a slum area and to designate such area as appropriate for an urban redevelopment project,
2. The power to approve and amend an urban redevelopment plan,
3. The power to establish a general plan for the locality as a whole,
4. The power to formulate a workable program under §36-61-6,
5. The powers, duties, and functions referred to in §36-61-11,
6. The power to make the determinations and findings provided for in §36-61-4, §36-61-5, and §36-61-7(d),
7. The power to issue general obligation bonds, and
8. The power to appropriate funds, to levy taxes and assessments, and to exercise other powers provided for in paragraph (8) of §36-61-8.

9.2 In response to §36-61-17(a), with adoption of this Plan the Cordele City Commission reserves unto itself, as the urban redevelopment agency, the power to exercise all urban redevelopment project powers not specifically reserved to the Cordele City Commission. All such administrative powers shall be and are here delegated to the office of city manager. In absence or other specific directives from the Cordele City Commission, in the event of vacancy in the office of city manager or temporary incapacity of the city manager, the responsibility for implementation of all project administrative powers shall accrue to the individual(s) in whom the Cordele City Commission vests general municipal administrative/managerial authority.

9.3 Plan implementation may be subcontracted, in whole or in part.

Assistance by Public Bodies

For the purpose of aiding in the planning, undertaking, or carrying out of this Plan any public body with authorization to act in the 7th Street Corridor urban redevelopment project area, upon such terms, with or without consideration, as it may determine, may:

1. Dedicate, sell, convey, or lease any of its interest in any property or grant easements, licenses, or other rights or privileges therein to the city, with or without appraisal, public notice, advertisement or public bidding,
2. Incur the entire expense of any public improvements made by such public body in exercising the powers granted in this Code section,
3. Do any and all things necessary to aid or cooperate in the planning or carrying out of an urban redevelopment plan,
4. Lend, grant or contribute funds to a municipality or county,
5. Enter into agreements (which may extend over any period, notwithstanding any provision or rule of law to the contrary) with a municipality or county or other public body respecting action to be taken pursuant to any of the powers granted by this chapter, including the furnishing of funds or other assistance in connection with an urban redevelopment project, and

6. Cause public buildings and public facilities, including parks, playgrounds, recreational, community, education, water, sewer, or drainage facilities, or any other works which it is otherwise empowered to undertake, to be furnished; furnish, dedicate, close, vacate, pave, install, grade, regrade, plan, or replan streets, roads, sidewalks, ways, or other places; plan, replan, zone or rezone any part of the public body or make exceptions from building regulations; and cause administrative and other services to be furnished to the municipality or county.

Conveyances by Public Bodies

Any sale, conveyance, lease, or agreement offered in furtherance of this Plan and in accordance with applicable state law may be made by a public body without appraisal, public notice, advertisement, or public bidding.

Authorization of Financial Assistance

For the purposes of aiding in the planning, undertaking, or carrying out this Plan the City of Cordele may, in addition to any or all other actions the city is authorized to do or perform, furnish financial and other assistance.

Authorization to Issue General Obligation Bonds

For the purposes of aiding in the planning, undertaking, or carrying out of this Plan the City of Cordele may, in addition to any authority to issue bonds pursuant to Code Section 36-61-12, issue and sell its general obligation bonds. Any such bonds issued by the City of Cordele shall be issued in the manner and within the limitations prescribed by the laws of this state for the issuance and authorization of bonds by the City of Cordele for public purposes generally.

Private Enterprise

14.1 It is the intent of the Cordele City Commission to afford private enterprise maximum opportunity to rehabilitate or redevelop the 7th Street Corridor Urban Redevelopment Area. The city has commissioned this Plan for the purpose, at least in part, of enhancing local government powers with the authority to undertake activities not generally available to local government. With these enhanced powers the city will facilitate rehabilitation and redevelopment which may not otherwise be feasible from a purely economic perspective.

14.2 The city shall give consideration to this objective in exercising its powers in subsequent formulation of a workable program, subsequent approval of urban redevelopment plans consistent with the general plan of the city, the adoption and enforcement of ordinances requiring repair, closing and demolition of dwellings unfit for human habitation, the exercise of zoning powers, the enforcement of other laws, codes, and regulations relating to the use of land and the use and occupancy of buildings and improvements, the disposition of any property acquired, and the provision of necessary public improvements.

14.3 The community has been the beneficiary of non-profit efforts to enhance the ability of private enterprises to perform many of the services which will be required for Plan implementation. Application of these efforts to Plan implementation is viewed by the City Commission as consistent with the sound needs of the city.

Power of Eminent Domain

The Cordele City Commission declares that any exercise of the power of eminent domain under this Plan must and shall be for public use, and that any exercise of eminent domain under this Plan must be pre-approved by resolution of the Cordele City Commission.

Modification to Plan

This Plan may be modified at any time by the Cordele City Commission. Any proposed modification that would make substantial changes to the Plan shall be subject to the requirements of the Georgia Urban Redevelopment Law, including the requirement of a public hearing as described elsewhere herein, before it may be approved. If this Plan is modified after the lease or sale by the city of real property in the urban redevelopment project area, such modification shall be subject to such rights at law or in equity as a lessee or purchaser or his successor or successors in interest may be entitled to assert.

PROGRAMS

Community Development Block Grant (CDBG) Program

Eligible Applicants

Units of general-purpose local government

Eligible Projects

CDBG annual competition grants may be loaned to businesses or used to build public infrastructure that make business projects possible and create or retain employment for low- and moderate-income persons. Generally eligible are projects carried out by public or private nonprofit entities (1) acquiring real property, or acquiring, constructing or rehabilitating public facilities, site improvements and utilities, and (2) loans to private businesses for fixed asset financing.

Grant and Loan Conditions

Loans are usually made at below-market rates with favorable terms (but no more favorable than the minimum necessary to make the project feasible). Payback is not required where CDBG funds are used for public infrastructure projects, but the applicant community must present evidence that it cannot finance the project without assistance. Private businesses which are the primary beneficiaries under a public facility project are required to warrant their commitments to invest and create jobs with an irrevocable letter of credit.

Maximum Funds Available

The maximum application amount is \$1,000,000.

Program Requirements

- Minimum 1:1 leverage ratio of private dollar to CDBG dollar; ratios of 2:1 are not uncommon
- Job creation is a major competitive factor
- Firm commitments by other financial participants
- Personal guarantees and adequate collateral

Community Development Block Grant Employment Incentive Program (EIP)

General Description

The Employment Incentive Program (EIP) is a financing program capitalized with State CDBG funds that may be used by private businesses along with conventional private financing to carry out economic development projects which will result in employment of low- and moderate-income persons.

Eligibility Requirements

Eligible EIP activities encompass three broad areas:

1. Grants to local governments for the installation of public infrastructure which will support an eligible economic development project.
2. Grants to local governments who then loan the EIP proceeds to a sub-recipient business to finance various fixed assets and some types of privately owned infrastructure which will be used in an eligible economic development project.
3. Grants to local governments for assistance to local development entities and other local non-profit corporations to fund facilities which assist low- and moderate-income persons to acquire employment, the employment skills and/or basic educational training to become more effective participants in the local economy.

Eligible Applicants

Units of general-purpose local government

Assistance Amounts

The maximum award is \$500,000 with an equal match in private investment

Financing Terms

Each business receiving EIP assistance must enter into a legally binding agreement with the local government detailing performance criteria for job creation and private investment. Agreements based on EIP grants for infrastructure are backed by irrevocable stand-by letters of credit. Projects involving direct loans are underwritten and collateralized using standard commercial lending practices. Equity contributions and loan-to-value ratios are set case-by-case. Loans must be fully collateralized. The interest rate and term of an EIP loan are determined on a case-by-case basis.

Deadlines

Local governments may submit an EIP application at any time.

Regional Economic Business Assistance (REBA) Program***General Description***

REBA is a specialized economic development tool that may be used to enhance Georgia's competitiveness in attracting significant economic development projects, and as a vehicle for significant local, regional or state-wide initiatives that will have either short- or long-term economic development benefits. REBA should not be used when other state or federal programs could be used or when local funds are sufficient to accomplish economic development goals.

Eligibility Requirements

REBA funds are generally targeted for projects in non-rural counties. All applications must include a recommendation from a state agency whose statutory powers include community and economic development (e.g., the Georgia Department of Economic Development). Projects should retain or create jobs in Georgia and result in new private investment in Georgia.

Eligible Applicants

Eligible applicants are general-purpose local governments, local-government authorities, regional development centers, state agencies and state authorities.

Eligible Activities

Eligible activities include but are not limited to: (1) public land acquisition and site development, (2) public infrastructure improvements, (3) publicly owned machinery and equipment, and (4) publicly owned / privately leased fixed assets and machinery and equipment.

Assistance Amounts

Varies based upon the recommendation made by the Georgia Department of Economic Development.

Deadlines

none

Downtown Development Revolving Loan Fund (DD RLF)

General Description

The purpose of the Downtown Development Revolving Loan Fund (DD RLF) is to assist cities, counties and development authorities to revitalize and enhance downtown areas by providing below-market-rate financing to fund capital projects in core historic downtown areas and adjacent historic neighborhoods.

Eligible Applicants

1. Municipalities and counties with a population of 100,000 or less, and their development authorities proposing projects in the core historic commercial area. The ultimate user of funds may be a private business or a public entity such as a city or development authority.
2. Eligible applicants must have an existing downtown commercial area that meets two or more of the following characteristics:
 - (a) A significant number of commercial structures fifty (50) years old or older;
 - (b) Empty storefronts or documentation of an immediate threat to commercial viability;
 - (c) A feasibility/market analysis identifying the businesses/activities which can be supported in the downtown area and a plan for attracting or retaining such businesses/activities;
 - (d) A downtown master plan and/or strategic plan designed to guide public or private investment;
 - (e) Commitment(s) for private/public funding to support downtown development activities enhancing, directly or indirectly, the activity(s) to be financed with the Department's loan.

Eligible Activities

Applicants must demonstrate a viable downtown development project and clearly identify the proposed uses of the loan proceeds. Funds may be used for real estate acquisition, development, redevelopment, and new construction; rehabilitation of public and private infrastructure and facilities; purchase of equipment and other assets.

Assistance Amounts

The maximum loan is \$250,000 per project.

Loan Terms

Interest rate is below-market. Repayment period is typically ten years with a fifteen-year amortization. Security is usually project collateral and personal guarantees.

Application Deadlines

none

Redevelopment Fund

General Description

The Redevelopment Fund, a set-aside of the State's non-entitlement CDBG program, provides flexible financial assistance including grants and loans to local governments to assist them in implementing challenging economic and community development projects that cannot be undertaken with existing public sector grant and loan programs. The Redevelopment Fund will reward locally initiated public / private partnerships by providing financing to leverage private sector investments in commercial, downtown, and industrial redevelopment and revitalization projects that need Redevelopment Fund investment to proceed. While all CDBG-funded projects that create jobs must meet applicable low- and moderate-income criteria, the Redevelopment Fund will allow projects to be approved using an "eliminating slum and blight" national objective. The Redevelopment Fund may support and extend DCA's existing CDBG programs in order to

allow redevelopment projects with "challenging economics" to be made competitive for DCA, private, and other public funding investments.

Eligible Applicants

Units of general-purpose local government classified as "non-entitlement" by the U.S. Department of Housing and Urban Development.

Available Financing

The maximum amount of assistance that can be applied for is \$500,000. Projects involving direct loans are underwritten and collateralized using standard commercial lending procedures and documents. Performance criteria for job-creation and investment are included in the RDF loan agreement. Equity contributions and loan-to-value ratios are set case-by-case. Loans must be fully collateralized. The interest rate and term of an RDF loan are determined on a case-by-case basis. The average rate is currently 3% and terms of RDF loans ranged between 4 and 15 years depending on the assets to be financed.

Local Revolving Loan Funds (RLF)

Summary

Local Revolving Loan Funds (RLF) are potential sources of funding for new or expanding businesses in select areas throughout Georgia. The goal of each RLF is the creation of job opportunities, primarily for low- and moderate-income persons.

Funding

Funds for each RLF are capitalized with a Community Development Block Grant (CDBG) Employment Incentive Program (EIP) grant that is loaned to a private business or a Redevelopment Fund (RDF) loan(s). As loan repayments are made, the RLF is capitalized by the local government that was the recipient of the initial CDBG EIP or RDF award. RLF loan applications are received and reviewed by the local RLF committee and government that operate the RLF.

Eligible borrowers

- 1 For-profit businesses
- 2 Local development authorities

Ineligible borrowers

1. Lending and investment institutions
2. Unregulated media (newspapers and magazines)
3. Speculative ventures
4. Charitable organizations
5. Passive-income companies

Program Requirements

Loan applications are reviewed by the local RLF committee in accordance with locally adopted policies and procedures. The local RLF committee determines loan amounts, rates and terms. Competitive applications include:

1. A commitment to create jobs
2. Firm commitments by other financial participants (leverage of \$ 1: \$ 1)
3. Ability to service debt
4. Personal guarantees
5. Adequate collateral

Community Development Block Grant Loan Guarantee Program

Program Description

The CDBG Loan Guarantee Program (Section 108) is a flexible economic and community development financing tool that can be used for certain large-scale economic development projects that cannot proceed without loan guarantee assistance. Funds for this program are raised through the sale of notes through federal underwriters following DCA's guarantee of the financing to the U.S. Department of Housing and Urban Development (HUD).

Eligible Borrowers

General purpose, "non-entitlement" local governments. Local governments may (for DCA- approved projects) re-loan the proceeds to for-profit businesses and local development authorities that may serve as eligible sub- recipient borrowers.

Eligible Activities

1. Acquisition of real property
2. Clearance and removal of slums and blight
3. Rehabilitation of real property owned by a public entity
4. Site preparation, including construction, reconstruction, or installation of public utilities or facilities related to the redevelopment or reuse of the real property.
5. Other economic development activities eligible under the CDBG and EIP program

Loan Amount

Maximum loan amount is \$5,000,000.

Terms and Conditions

Financing options will vary, but generally loan terms that are less than 10 years are most competitive. Local governments with sound finances that provide certain "credit enhancements" may be able to arrange loan terms up to 20 years. In order to be approved by DCA, all projects will be subject to rigorous underwriting that documents a project's economic viability. Local governments will generally be required to obligate themselves and document to DCA's satisfaction that all debt will be repaid.

Rate

Interest rates are determined by the public market for government debt. Following DCA's (and ultimately HUD's) guarantee of the local debt, the note is "pooled" with other similar notes and sold to private investors by federal underwriters chosen by HUD. Because the notes are ultimately backed by the full faith and credit of the United States, the permanent interest rate on 108 loans will be only a few basis points higher than Treasury bond rates for similar terms. Interim rates will be a few basis points higher than the LIBOR rate.

Repayment

Repayment is made by the participating local government. Local governments may generate revenue from leases or loans to sub-recipient entities to assist them in repaying loans.

Underwriting Process

The Department will only "guarantee" financing for projects and local governments that it determines can generate sufficient revenue to service all debt obligations.

Job Creation

Each funded activity must generally meet a minimum 70% low/moderate-income benefit threshold.

Opportunity Zones

Opportunity Zones are a combination of three programs already in use: State Enterprise Zones, Urban Redevelopment Areas/Plans, and Job Tax Credits. Alone, each of these programs provides strong incentives for local economic development. Together, the blend is a powerful draw for local economic development that is good for business and good for the neighborhood.

Local governments that undertake redevelopment and revitalization efforts in certain older commercial and industrial areas can now qualify those areas for the State's maximum job tax credit of \$3,500 per job if the area has received an Opportunity Zone (OZ) designation from DCA. The incentive is available for any lawful new or existing business that creates two or more jobs; the tax credits can be taken against the business's income tax liability and state payroll withholding.

DCA will consider designations for areas that are within or adjacent to a census block group with 15% or greater poverty and in which there also exists an Enterprise Zone or Urban Redevelopment Plan that has been adopted according to the relevant Georgia statutes—O.C.G.A. § 36-88-1 et seq. for the Georgia Enterprise Zone Employment Act and O.C.G.A. § 36-61-1 et seq. for the Urban Redevelopment Law. The designation criteria are met by the targeting of poverty areas that are in decline, suffering from disinvestment and are in need of redevelopment and revitalization.

Upon designation as an OZ, businesses that expand or locate within the OZ may take advantage of the state job tax credit. The credit may be claimed at \$3,500 per eligible new job, with the credit being first applied against 100 percent of the business's Georgia income tax liability and any excess credit available to claim against withholding taxes as long as the proper steps are taken with the Department of Revenue.

Georgia business expansion and support act

Job Tax Credit

Provides for a statewide job tax credit for any business or headquarters or any such business engaged in manufacturing, warehousing and distribution, processing, telecommunications, broadcasting, tourism, or research and development industries, but does not include retail businesses. If the following two requirements are met, job tax credits are available to businesses of any nature, including retail businesses: (1) in counties recognized and designated as the 40 least developed counties; and (2) in an Opportunity Zone (OZ) which suffers from pervasive poverty. Counties and certain census tracts in the state are ranked and placed in economic tiers using the following factors:

1. highest unemployment rate;
2. lowest per capita income; and
3. highest percentage of residents whose incomes are below the poverty level.

Tier	County Rankings	Minimum New Jobs Creation	Credit Amount per Eligible New Job
1	1 through 71	5	\$3,500
2	72 through 106	10	\$2,500
3	107 through 141	15	\$1,250
4	142 through 159	25	\$750
OZ	N/A	2	\$3,500

The credit amounts listed above are applicable to new jobs created on or after January 1, 2001.

Credits similar to the credits available in Tier 1 counties are potentially available to companies in certain "less-developed" census tracts in the metropolitan areas of the state. Beginning January 1, 2004, this was expanded to include other census tracts within the state, including Opportunity Zones and census tracts adjacent to a federal military installation which are suffering from pervasive poverty.

Note that average wages for the new jobs must be above the average wage of the county that has the lowest average wage of any county in the state. Also note that employers must make health insurance available to employees filling the new full-time jobs. Employers are not, however, required to pay all or part of the cost of such insurance unless this benefit is provided to existing employees.

For businesses creating the initial job threshold in a tax year beginning on or after January 1, 2009, credits are allowed for new full-time jobs for five years in years one through five. In Tier 1 and Tier 2 counties and in qualifying census areas, the total credit amount may offset up to 100 percent of a taxpayer's state income tax liability for a taxable year. In Tier 3 and Tier 4 counties, the total credit amount may offset up to 50 percent of a taxpayer's state income tax liability for a taxable year. In Tier 1 counties and qualifying census areas only, credits may also be taken against a company's income tax withholding. (The maximum use of the tax credit against withholding is \$3,500 per job regardless of any additional credit claimed for either the joint development authority or the port authority.) A credit claimed but not used in any taxable year may be carried forward for 10 years from the close of the taxable year in which the qualified jobs were established. The measurement of new full-time jobs and maintained jobs is based on average monthly employment. Georgia counties are re-ranked annually based on updated statistics. See the Job Tax Credit law and regulations for further information.

Job Tax Credit for Joint Development Authorities

Provides for an additional \$500 job tax credit per job, when claiming the credit under the county tier ranking (O.C.G.A. § 48-7-40), for a business enterprise locating within the jurisdiction of a joint authority established by two or more contiguous counties. The joint development authority bonus may not exceed \$500, even if the county is a member of multiple joint authorities.

Job Tax Credit Bonus for Existing Industries

For business enterprises which have operated in Georgia for the preceding three years, an additional \$500 in job tax credit may be claimed for each eligible new job created in tax years beginning on or after January 1, 2006 and ending with tax years beginning prior to January 1, 2011. The business enterprise must meet Year One eligibility requirements for job creation to be eligible for the additional credit amount. The credit is then available to be claimed in Year One if the threshold is met in a tax year beginning on or after January 1, 2009. There is no carry forward provision on this additional credit amount, so it must be utilized in the year it is. Please note that unlike the Job Tax Credit itself, which may be claimed for five years, the bonus credit for existing industries may only be claimed for one year.

Investment Tax Credit

The Investment Tax Credit (ITC) is based upon the same tiers as the Job Tax Credit program. The ITC allows a taxpayer that has operated an existing manufacturing or telecommunications facility, or a manufacturing or telecommunications support facility, in the state for the previous three years (36 months) to obtain credit against income tax liability. The credit is available in reference to expenses directly related to manufacturing or providing telecommunications services.

- Companies expanding in Tier 1 counties must invest \$50,000 to receive a 5 percent credit. That credit increases to 8 percent for recycling, pollution control, and defense conversion activities.
- Companies expanding in Tier 2 counties must invest \$50,000 to receive a 3 percent tax credit. That credit increases to 5 percent for recycling, pollution control, and defense conversion activities.

- Companies expanding in Tier 3 or Tier 4 counties must invest \$50,000 to receive a 1 percent credit. That credit increases to 3 percent for recycling, pollution control, and defense conversion activities. Generally, a taxpayer may not take both the job tax credit and the investment tax credit for the same project.

Optional Investment Tax Credit

Taxpayers qualifying for the investment tax credit may choose an optional investment tax credit with the following threshold criteria:

Designated Area	Minimum Investment	%Tax Credit
Tier 1	\$5 Million	10 percent
Tier 2	\$10 Million	8 percent
Tier 3 or Tier 4	\$20 Million	6 percent

The credit may be claimed for 10 years, provided the qualifying property remains in service throughout that period. A taxpayer must choose either the regular or optional investment tax credit. Once this election is made, it is irrevocable.

The optional investment tax credit is calculated based upon a three-year tax liability average. The annual credits are then determined using this base year average. The credit available to the taxpayer in any given year is the lesser of the following amounts:

1. 90% of the increase in tax liability in the current taxable year over that in the base year, or
2. The excess of the aggregate amount of the credit allowed over the sum of the amounts of credit already used in the years following the base year.

Generally, a taxpayer may not take both the job tax credit and the optional investment tax credit for the same project.

Retraining Tax Credit

The retraining tax credit allows some employers to claim certain costs of retraining employees to use new equipment, new technology, or new operating systems. The credit can be worth 50 percent of the direct costs of retraining full-time employees up to \$1,250 per employee for all approved retraining per year (new in 2009). The credit cannot be more than 50 percent of the taxpayer's total state income tax liability for a tax year. Credits claimed but not used may be carried forward for 10 years. The training must:

1. enhance the skills of the employees otherwise unable to function effectively on new equipment; 2. be approved by the Technical College System of Georgia; and
3. be provided at no cost to the employee.

Child Care Credits

Employers who provide or sponsor child care for employees are eligible for a tax credit of up to 75 percent of the direct cost of the operation to the employer. The credit cannot exceed more than 50 percent of the taxpayer's total state income tax liability for that taxable year. Businesses that construct on-site childcare facilities for the children of their employees are allowed a 100 percent write-off of the construction over a ten year period.

Research & Development Tax Credit

A tax credit is allowed for research expenses for research conducted within Georgia for any business or headquarters of any such business engaged in manufacturing, warehousing and distribution, processing, telecommunications, broadcasting, tourism, or research and development industries. Taxpayer must qualify for a research credit under Section 41 of the Internal Revenue Code of 1986 to be eligible for the Georgia

credit. The credit shall be 10 percent of the of the additional research expense over the "base amount". The tax credit may be carried forward 10 years but may not exceed 50 percent of the business's net tax liability in any one year. Emerging companies will be allowed their first five years to use this credit against payroll withholding (new in 2009).

Equity Fund (OneGeorgia)

Equity Grants and Loans

The Equity Fund provides financial assistance to eligible rural communities to help build capacity and the necessary infrastructure for economic development. This "one-size-doesn't-fit-all" fund is OneGeorgia's most flexible financing tool. Equity is a community and economic development tool providing financial assistance including grants and loans that promote the health, welfare, safety and economic security of the citizens of the state through the development and retention of employment opportunities and the enhancement of various infrastructures that accomplish that goal.

Eligibility

Eligible recipients of grant and loan funds include general-purpose local governments (municipalities and counties), local government authorities and joint or multi-county development authorities in rural counties suffering from high poverty rates. Sub-recipients may be a for-profit entity or non-profit. Financial underwriting of a sub-recipient company is required.

Available Financing

Grants/Loans may be made up to \$500,000 per project:

(a) the award amount is dependent on regional impact; and (b) support from neighboring counties; and (c) local investment and commitment Up to \$1,000,000 per project:

(a) evidences ownership by a multi-county development authority with at least one directly eligible county; and (b) a revenue/cost sharing agreement between two or more counties is executed; and (c) where the project will result in substantial multi-county impact.

Grant funds for public activities require local investment and must demonstrate potential return on investment impact.

Loan funds for business growth are made at 3% interest at 5-7 years for machinery and equipment and 20 years for real estate. Loan funds for speculative buildings are made at zero percent interest with a fiveyear deferment; however, a marketing plan and local investment are required.

Economic Development, Growth & Enterprise EDGE Program (OneGeorgia)

Purpose

The EDGE Fund is a specialized economic development tool that may be used to enhance Georgia's competitiveness in attracting significant economic development projects. It is a threshold-based program providing "deal-closer" funds when one rural Georgia community competes for a business location and/or expansion with another state or country. EDGE funds should not be used when other state or federal programs could be used or when local funds are sufficient to accomplish economic development goals.

Eligibility

Generally, EDGE funds are targeted for competitive projects in rural counties suffering from high poverty. "Competitive project" generally describes a situation in which a business is considering no less than two communities as a site for relocation or expansion where at least one community is outside Georgia and at least one, but not more than one, is in Georgia.

Eligible applicants for EDGE funding are general-purpose local governments, local-government authorities, joint or multi-county development authorities, state authorities or any combination of the above. All applications must include a recommendation from a state agency whose statutory powers include community and economic development (e.g., the Georgia Department of Economic Development (GDEcD)). EDGE projects should retain or create jobs in Georgia and result in new private investment in Georgia.

Eligible activities include, but are not limited to: (1) public land acquisition and site development, (2) public infrastructure improvements, (3) publicly owned machinery and equipment and (4) publicly owned/private leased fixed assets and machinery and equipment.

Available Financing

Funds are not limited in amount. Grant and loan amounts must be recommended by Georgia Department of Economic Development based on economic impact and demonstrated need. The company must make certain commitments including job creation/retention and private investment amounts.

Entrepreneurial and Small Business Loan Guarantee Fund (ESB)

ESB Loan Guarantee

The ESB Loan Guarantee Program provides loan guarantees to accredited Georgia financial lenders in order to encourage the provision of gap financing to spur small business growth and development in economically stressed counties of the State. Loan guarantees are available to assist small businesses that would be unable to obtain suitable or adequate financing on their own.

Eligibility

Any organization meeting the below-referenced "lender" definition is eligible to participate in the ESB Loan Guarantee Program. "Lender" means a state or federally chartered bank or lending institution in good standing with the Federal Deposit Insurance Corporation, the National Credit Union Share Insurance Fund as well as the Georgia Department of Banking and Finance. The lender must have an established and demonstrated successful lending history as documented by financial records and/or statements. The lending institution must have a physical location in Georgia. The business must be a for-profit enterprise properly organized in Georgia and located in an eligible rural county, or a conditionally eligible county as defined by the OneGeorgia Authority. The business owner or majority principal must reside in an eligible rural county.

An eligible rural county shall be defined using the most recent data and estimates from the U.S. Bureau of the Census to mean a county with a population of less than 50,000 where 10 percent or more of the population lives in poverty. For the ESB Loan Guarantee Fund only, a conditionally eligible rural county has a population of less than 150,000, shares a border with an eligible rural county and has attained Entrepreneur Friendly designation.

Available Funding

OneGeorgia Authority will guarantee up to 50% of private bank loans from \$35,000 up to \$250,000. The ESB loan fund guarantee also requires a 10% equity injection by the borrower. The sub-recipient company must meet certain underwriting requirements and make commitments including job creation/retention.

U.S. Small Business Administration 7(a) Guarantee Loan Program

Small Business Administration (SBA) loans and loan guarantees are available to businesses which cannot borrow on reasonable terms from conventional lenders. Two major programs exist: the 7(a) or regular loan guarantee program and the 504 or Certified Development Company program. Currently, the limit of SBA assistance (maximum guaranty) to any one borrower participating in the 7(a) program is \$1.5 million. The loan limit on the 504 programs can go up to \$2 million if it meets a public policy goal and up to \$4 million for "Small Manufacturers." Total project costs can be much higher with private and other public sources providing additional financing.

Business Eligibility

- Eligible businesses include for-profit businesses only.
- Ineligible businesses include Non-profit organizations, Passive-income and real-estate companies, Developer/landlord deals, financial institutions, Religious institutions

Business Size Standards

- Manufacturing businesses cannot employ more than 500 people, unless otherwise specified in the North American Industrial Classification Standards (NAICS) code.
- Retail and service businesses cannot have more than \$5 million in sales, unless otherwise specified in the NAICS code.
- Wholesale business cannot employ more than 100 people unless otherwise specified in the NAICS code.

Type of Financing

- Borrower must be the user of the loan proceeds.

Loan Amount - 7(a)

- Up to \$1.5 million total SBA exposure per small business concern. SBA can guarantee up to 85% of loans for \$150,000 or less and up to 75% of loans for more than \$150,000, up to a maximum of \$1.5 million. The percentage SBA guarantees depends on the project.

Use of Loan Proceeds

- | | |
|---------------------------------|---|
| • Land and Building Acquisition | Renovation of Building |
| • Inventory | Accounts Receivable |
| • Machinery and Equipment | Leasehold Improvement |
| • Working Capital | Refinancing of Current and Secured Debt |

Repayment Term

- The bank sets the loan term from 1 to 25 years depending on the purpose, use of proceeds, ability to repay, and the useful life of the assets being purchased.

Participants in the U.S. Small Business Administration's Preferred Lender Program (PLP)

All banks are eligible to participate in SBA's Guaranteed Loan Programs. Preferred lenders have the ability to originate, process and service loans backed by SBA guarantees.

U.S. Small Business Administration Section 504 Program

The Certified Development Company (504) loan program provides long-term, fixed-rate financing for expanding small businesses as well as start-ups. Debentures guaranteed by SBA are pooled and sold in the private market in order to fund loan proceeds. Typically, a 504 project will include 50 percent of the funds

from a private-sector bank or other lender, 40 percent of the loan provided by a Certified Development Company (backed by a 100 percent SBA guaranteed debenture) and at least 10 percent equity from the small business borrower.

The maximum SBA debenture is \$1.5 million when meeting the job creation criteria of the 504 Program. The maximum SBA debenture can be \$2 million if the project meets certain public policy goals such as rural development or a project in a business district revitalization. The 504-loan program was recently changed to provide a maximum \$4 million SBA debenture to "Small Manufacturers." These firms carry a primary business classification in sector 31, 32 or 33 of the North American Industrial Classification System (NAICS) and all of their production facilities are located in the United States.

Eligible Businesses

- For-profit corporation, partnership, or proprietorship.
- Net worth must not exceed \$7 million.
- The small business applicant must be the user of the fixed assets financed.
- The project financed should stimulate economic development and create one job per \$50,000 of the SBA debenture amount;
- Meet industry-specific definitions of a small business as determined by SBA.

Eligible Use of Proceeds

Proceeds from 504 loans must be used for fixed asset projects such as: purchasing land and improvements, including buildings, grading, street improvements, and landscaping; construction of new facilities or modernizing, renovating or converting existing facilities; purchasing long-term machinery and equipment. The 504 programs cannot be used for working capital or inventory, consolidating or repaying debt, or refinancing.

Rate of Interest

Fixed, below commercial, determined on date of debenture sale, tied to 5- and 10-year Treasury Bonds

Private Sector Lender Portion/Maximum Loan Amount

No maximum: bank share must be at least equal to or greater than the SBA portion.

Incentives to Small Business

Long Term (10 or 20 years)

- 1 Low down payment (10-15%) on fixed asset purchase
- 2 Reasonable and fixed rate
- 3 Loan can be prepaid with no penalty after half the term.

Advantages to Financial Institutions

- 1 Private sector lenders make their own credit decisions.
- 2 Improves loan quality; 50% of the loan amount/100% first collateral mortgage position
- 3 Set their own rates and fees

SBA Express Loan Program

The SBA Express

- 1 Makes it easier and faster for selected Preferred Lender Program and non-Preferred Lender Program lenders to provide small business loans of \$350,000 or less.
- 2 Allows lenders to use their own forms and procedures to approve service and liquidate loans of up to \$150,000.
- 3 The SBA guarantees up to 50 percent of each loan to the bank, therefore encouraging lenders to make small business loans.
- 4 SBA Express lenders can also offer revolving lines of credit to borrowers.

Eligibility

- 1 Entrepreneurs starting, growing or building a business.
- 2 Businesses whose average annual sales for the preceding twelve months do not exceed SBA's size standards for specific industrial classifications.

Interest Rates

- 1 Applicants negotiate terms with the lender.
- 2 Interest rates are tied to the Prime rate and may be fixed or variable.

Maturity

May not exceed 25 years for fixed assets or generally 5 to 10 years for all other uses.

Collateral

- 1 All loans are to be adequately secured.
- 2 Normally business assets are pledged and occasionally personal assets.
- 3 SBA Express lenders may approve unsecured lines of credit up to \$25,000.

SBA Patriot Express Program

The U.S. Small Business Administration (SBA) began accepting applications in June of 2007, from lenders on behalf of borrowers in its new Patriot Express Pilot Loan Initiative for military community entrepreneurs. Patriot Express is a streamlined loan product based on the agency's highly successful SBA Express Program, but with enhanced guaranty and interest rate characteristics.

Patriot Express is available to military community members including veterans, service-disabled veterans, service members leaving active duty, Reservists and National Guard members. In addition, current spouses of any of the above, and the widowed spouse of a service member or veteran who died during service, or of a service-connected disability, are eligible.

Under the program, Loans are available up to \$500,000 and qualify for SBA's maximum guaranty of up to 85 percent for loans of \$150,000 or less and up to 75 percent for loans over \$150,000 up to \$500,000. For loans above \$350,000, lenders are required to take all available collateral to secure the loan and may obtain collateral for smaller loans depending upon individual bank requirements.

Interest rate maximums for Patriot Express loans are the same as those for regular 7(a) loans: a maximum of prime + 2.25 percent for maturities under 7 years; prime + 2.75 percent for 7 years or more. Interest rates can be higher by 2 percent for loans of \$25,000 or less; and 1 percent for loans between \$25,000 and \$50,000.

The Patriot Express Pilot Loan Initiative can be used for most business purposes.

Small Business Investment Company (SBIC) Program

The Small Business Investment Company (SBIC) Program fills the gap between the availability of venture capital and the needs of small businesses that are either starting or growing. Licensed and regulated by the SBA, the privately owned and operated SBICs use their own capital and funds borrowed from the Small Business Administration (SBA) to finance small businesses in the form of equity securities and long-term loans. SBICs are for-profit and select small businesses to be financed within the regulations set by SBA.

SBICs invest in a broad range of industries. Some SBICs seek out small businesses with known products or services because of the strong growth potential of such firms. Some SBICs specialize in the field in which their management has special competency.

Only firms defined by the SBA as "small" are eligible for SBIC financing. The SBA defines a company as small when its net worth is \$18 million or less, and its average net (after tax) income for the preceding two years does not exceed \$6 million. In determining whether a business qualifies, all of the business' subsidiaries and affiliates are considered.

Intermediary Relending Program (IRP)

The purpose of the IRP is to finance business facilities and community development projects in rural areas. This is achieved through loans made by USDA Rural Development (RD) to intermediaries. The intermediaries relend the funds to ultimate recipients for business facilities or community development. Intermediaries establish revolving loan funds, so collections from loans made to ultimate recipients, in excess of necessary operating expenses and debt payments, will be used for more loans to ultimate recipients.

Eligibility

Intermediaries may be cooperatives, private nonprofit corporations, public bodies, and Indian tribes.

Intermediaries must:

- Be bonded.
- Have legal authority to carry out the proposed loan purposes and to incur and repay the debt.
- Have a record of successfully assisting rural business and industry, normally including experience in making and servicing commercial loans.
- Provide adequate assurance of repayment.

An ultimate recipient may be any type of legal entity, including individuals and public and private organizations.

At least 51 percent of the owners or members of both intermediaries and ultimate recipients must be United States citizens or admitted for permanent residence. Both intermediaries and ultimate recipients must be unable to obtain the proposed loan elsewhere at reasonable rates and terms.

Use of funds

All of the IRP loan funds received by an intermediary must be re-loaned to ultimate recipients. Interest income and fees may be used for administrative costs, technical assistance to borrowers, or debt retirement. All collections from the operation of the IRP revolving loan fund that are not used for the above authorized expenses, must be made available for relending to eligible ultimate recipients for the establishment of new

businesses, the expansion of existing businesses, creation of employment opportunities, saving existing jobs, or community development projects.

Loan terms

Loans to intermediaries are scheduled for repayment over a period of up to 30 years. The term of loans from intermediaries to ultimate recipients is set by the intermediary.

Interest rate

The interest rate on loans to intermediaries is one percent per annum. The interest rate charged to ultimate recipients is set by the intermediary.

Collateral

Yes, all loans to intermediaries must be adequately secured. Intermediaries are asked to provide a proposal for securing the loan, for RD's consideration, in addition to the application. Intermediaries are also required to provide written policies for loans to ultimate recipients.

If the ultimate recipient fails to repay the loans from the intermediary, what happens to the intermediary's loan from RD? When the intermediary accepts the IRP loan, it is incurring a debt, just as if it obtained a loan from a bank. It is hoped and expected that the collections from the loans to ultimate recipients will be sufficient to repay the RD loan on schedule. However, even if the collections from ultimate recipients are not sufficient, the intermediary is fully responsible for repaying RD.

Rural Business Enterprise Grant (RBEG)

The RBEG program is a grant program used to support the development of small emerging private business enterprises in rural areas. Rural areas include all territory of the state not within the outer boundary of any city having a population of 50,000 or more and its immediately adjacent urbanized and urbanizing areas with a population density of more than one hundred persons per square mile. Small and emerging private businesses are those that employ 50 or fewer new employees and have projected gross revenues of less than \$1,000,000.

These grants can be made to public bodies and private nonprofit corporations that serve rural areas. Funds are limited, applications will be scored and ranked for competition based on RD established priorities related to population, economic conditions, experience, commitment of business or industry to the proposal, substantial commitment of non-federal funds to the project, and existence of stress factors which would be mitigated if the project were funded.

Eligible Uses of Funds are not limited to:

1. Acquisition and development of land, easements, and rights-of-way.
2. Construction, conversion, enlargement, repairs or modernization of buildings, plants, machinery, equipment, access streets and roads, parking areas, utilities, and pollution control and abatement facilities.
3. Loans for start-up operating costs and working capital.
4. Technical assistance for existing businesses.
5. Reasonable fees and charges for professional services necessary for the planning and development of the project including packaging. These services must be provided by individuals licensed through an appropriate state accreditation association.

6. Refinancing of debts exclusive of interest incurred by or on behalf of an association before an application for a grant when all of the following exist:
 - A. The debts were incurred for the facility or part thereof or service to be installed or improved with the grant.
 - B. Arrangements cannot be made with the creditors to extend or modify the terms of the existing debt.
7. Providing financial assistance to third parties through a loan.
8. Training, when necessary, in connection with technical assistance.
9. Creation, expansion, and operation of rural learning programs that provide educational or job training instruction related to potential employment or job advancement for adult students.

Ineligible Uses of Funds

1. To produce agriculture products through growing, cultivation, and harvesting either directly or through horizontally integrated livestock operations except for commercial nurseries, timber operations, or limited agricultural production related to technical assistance projects.
2. To finance comprehensive area-wide planning. This does not preclude using grant funds to plan a given project.
3. For loans by grantees when the rates, terms and charges for these loans are not reasonable or would be for purposes not eligible as described above.
4. For programs operated by cable television systems.
5. To fund a part of a project that is dependent on other funding unless there is a firm commitment of other funding to ensure project completion.

If the grant funds are to be used to provide financial assistance to third parties either through revolving loans or lease of facilities by grantee, at least 51 percent of the outstanding interest in the entity must have membership or be owned by those who are either citizens of the United States, or reside in the United States after having been legally admitted for permanent residence.

Grants will only be made when there is a reasonable assurance that the project will result in job creation. Application should be made at the RD Office.

Financing For Small Municipal and Rural Community Facility Projects

Guaranteed Loans and Direct Loans are available through the U. S. D. A. Rural Development (RD) Agency. Rural communities and small incorporated towns/cities not larger than 20,000 based on the latest decennial population census of the United States are eligible to apply.

To qualify applicants must be unable to obtain the financing from other sources and/or their own resources at rates and terms they can afford. Public bodies and nonprofit corporations can be eligible applicants.

Funds can be used for construction, land acquisition, legal fees, architect fees, capitalized interest, equipment, initial operation and maintenance costs, project contingencies, and any other cost that is determined by RD to be necessary for the completion of the project. The attached list shows many of the kinds of projects that can be financed with Community Facility loans.

Interest Rates for Guaranteed Loans

As negotiated by private lender and applicant and determined by RD to be reasonable; fixed or floating.

Interest Rates for Direct Loans

Three categories (Two percent increase in interest rate may be assessed when project is built on prime farmland. This can be waived for public bodies when there are no suitable alternate sites.)

- 1 Market Rate: Available to applicants whose Median Household Income (MHI) of service area is greater than the non- metropolitan MHI of Georgia (\$44,159).
- 2 Intermediate Rate: Available to applicants whose MHI is not more than the non-metropolitan MHI (\$44,159) of Georgia and who otherwise do not qualify for the poverty rate.
- 3 Poverty Rate: Available to applicants whose MHI is below the latest established nationwide poverty level MHI (\$22,050) or below 80 percent of the non-metropolitan MHI of Georgia (80% of \$44,159 = \$35,327) and there are existing health/sanitation conditions that would be alleviated with the proposed project so as to comply with regulatory agencies' established standards. The health/ sanitation provisions do not apply to health care and related facilities that provide direct health care to the public.

Rates are subject to change quarterly (January 1, April 1, July 1, October 1). The market rate is based on the performance of the Bond Buyer Index. The intermediate rate is set halfway between the poverty and market rates but not to exceed 7 percent. Rates are fixed and the maximum rate is established at the time the loan is approved. If rates drop by the time the loan is closed, the applicant is afforded the opportunity to receive the lower rate.

Repayment Terms

Up to 40 years for direct and guaranteed loans based on applicant's authority and life expectancy of the system.

Security for Guaranteed and Direct Loans

Public Bodies

Revenue Bonds, General Obligation Bonds, Special **Non-**

Profit

Assessment bonds. Promissory Notes, Real Estate

Corporations

Mortgages, Financing Statements, Security Agreements, Security instruments for guaranteed loans must be taxable issues.

Direct Loans

May be obtained for 100 % of eligible project costs subject to adequate security, ability to repay, applicant's authority to borrow, and availability of funds.

Guaranteed Loans:

Same as for direct loans as determined by private lender and approved by RD; however, cannot exceed 90% of the loan and the Agency normally prefers that it not exceed 80%.

Grant Funds

There are limited grant funds available for small projects.

Eligible applicants will be invited to file application dockets subject to the availability of funds. Personnel will directly assist the applicant in the preparation of the loan/grant application docket. After eligibility is determined but prior to the development of the application docket, RD must be able to satisfactorily:

1. Review and approve the preliminary architectural report.
2. Review and approve the architectural agreement.
3. Complete the environmental review and assessment of the project impact on the human environment to include the applicant's required advertisements and notification to interested parties.
4. Any other item that is related to the above three items or is pertinent in being able to determine project feasibility.

Application should be made at the RD Area Office. The Area Office staff will be glad to discuss services available from the RD and explain how to prepare a written application.

TYPES OF SERVICE TYPE /FACILITY ELIGIBLE FOR FUNDING
Community Health Care
Physicians Clinics, Dental Clinic
Cultural & Educational
All Purpose Building - College Campus Educational
Camp for Physical/Mentally Handicapped Library
Museum Nursery School Open Air Theater
Public School
School Maintenance & Equipment Service Center
Senior Citizen Center
Vocational School
Energy Transmission & Distribution
Electrical Equipment Maintenance Building
Electrical Service
Low Head-Hydroelectric Plants
Natural Gas Distribution
Fire Rescue & Public Safety
Civil Defense Building
Communications Center
Fire department, Fire Trucks
Jail
Mobile Communications Center Multiservice
Fire/Rescue Police Station
Rescue & Ambulance Service
Rescue & Ambulance Service Equipment Building
Health Care
Boarding Home for Elderly (Ambulatory Care)
Dental Clinic
Hospital (General & Surgical)
Medical Rehabilitation Center
Nursing Home
Outpatient Care
Physicians Clinics
Vocational Rehabilitation Center
Public Building & Improvements
Adult Day Care Center

Child Care Care Center
City Hall
Community Health Department Office Building
Community Center County Courthouse Courthouse Annex
Data Processing Center
Heating Plant for Public Buildings
Home for Delinquents
Public Maintenance Building
Recreational
Family oriented recreation (Guaranteed Program)
Transportation
Airport Hanger
Bridge
City Airport
Municipal & County Garage
Oof Street Parking School Buses Sidewalks
Street Improvement
Street Maintenance Equipment
Other Facilities
Agricultural Fairgrounds
Animal Shelter
Bridges-Roads
Cemetery
County Canning Facility
Dike
Oceanfront Protection
Parking Lot
Social Services Building
Sprinkler System

Cooperative Services - User-owned cooperatives process and market products, purchase production supplies or consumer goods, provide housing by credit, build and operate rural utilities and provide other needed services. By working together in cooperatives, residents are often able to reduce costs, obtain services that might otherwise be unavailable and achieve greater returns for their products. The Cooperative Service programs of Rural Development help residents form new cooperative businesses and improve the operations of existing cooperatives. To accomplish this, Cooperative Services assists in cooperative development, assists with technical matters, conducts cooperative-related research, and provides cooperative training programs and educational materials.

Rural Cooperative Development Grant Program (RCDG) - These grants are for establishing and operating centers to improve the economy. Their purpose is to promote or enhance cooperatives. Nonprofit institutions, including institutions of higher learning, are eligible applicants. Applications are solicited annually and scored according to defined selection criteria, including the proven ability to foster economic growth, to provide technical assistance, and to provide cooperative development to communities seriously impacted by economic downturns.

Value-Added Producer Grants (VAPG) - Established in FY02, VAPG is designed to help producers earn more by processing the products they produce. To qualify as a "value added" product, the original product must be changed in some way. The applicant must be a producer or a producer owned and controlled business entity. Grant funds can be used for planning or for working capital.

Rural Economic Development Loan and Grant Program (REDLG)

The REDLG program provides funding to rural projects through local utility organizations. Under the REDLoan program, USDA provides zero-interest loans to local utilities which they, in turn, pass through to local businesses (ultimate recipients) for projects that will create and retain employment in rural areas. The ultimate recipients repay the lending utility directly. The utility is responsible for repayment to the Agency. Under the REDGrant program, USDA provides grant funds to local utility organizations which use the funding to establish revolving loan funds. Loans are made from the revolving loan fund to projects that will create or retain rural jobs. When the revolving loan fund is terminated, the grant is repaid to the Agency.

Grant amount

The grants are competitive; the limit is advertised each year and based on FY09 can be up to \$300,000.

Eligibility

To receive funding under the REDLG program (which will be forwarded to selected eligible projects) an entity must:

1. Have borrowed and repaid or pre-paid an insured, direct, or guaranteed loan received under the Rural Electrification Act or,
2. Be a not-for-profit utility that is eligible to receive assistance from the Rural Development Electric or Telecommunication Program
3. Be a current Rural Development Electric or Telecommunication Programs Borrower

Use of funds

REDLG grantees and borrowers pass the funding on to eligible projects. Examples of eligible projects include:

1. Capitalization of revolving loan funds
2. Technical assistance in conjunction with projects funded under a zero interest REDLoan
3. Business Incubators
4. Community Development Assistance to non-profits and public bodies (particularly job creation or enhancement)
5. Facilities and equipment for education and training for rural residents to facilitate economic development
6. Facilities and equipment for medical care to rural residents
7. Telecommunications/computer networks for distance learning or long distance medical care

Availability of Funds

Annually \$25 million for loans and \$10 million will be available for grants nationwide.

Downtown Development Authorities and Potential Financing Tools

Downtown Development Authorities in Georgia (O.C.G.A. §36-42-1 et seq)

In 1981, O.C.G.A. §36-42-1 et seq was enacted to create for every municipality in Georgia a downtown development authority. The statutory purpose of downtown development authorities is to "develop and promote for the public good and general welfare trade, commerce, industry, and employment opportunities and promote the general welfare of this state by creating a climate favorable to the location of new industry, trade, and commerce and the development of existing industry, trade, and commerce within the municipal corporations of this state. Revitalization and redevelopment of central business districts by financing projects under this chapter will develop and promote for the public good and general welfare trade, commerce, industry, and employment opportunities and will promote the general welfare of this state."

Each authority can undertake commercial, business, office, industrial, parking, or public projects where these will have a benefit for the downtown. (However, certain public projects such as the construction of government buildings and streets are not permissible DDA projects.) A 1988 amendment allowed DDAs to help develop hospitals, skilled nursing homes, and intermediate care homes where such facilities are operated on a not-for-profit basis.

The following are powers that are specifically provided to the DDA created under the Downtown Development Authorities Law of 1981:

1. To sue and be sued.
2. To adopt and to change as necessary a corporate seal.
3. To make and execute contracts and other agreements, such as contracts for construction, lease or sale of projects or agreements to finance projects.
4. To purchase and own property, real or personal and to sell or otherwise dispose of property, lease or rent property. The authority's property is tax-exempt.
5. To finance projects by loan, grant, lease or otherwise.
6. To finance projects using revenue bonds or other obligations of authority.
7. To borrow money, (requires permission of city council)
8. To apply for and receive government grants, loans, loan guarantees or other financial assistance.
9. To receive and use city tax monies. (The City can levy a tax up to three mills for the support of the authority (See O.C.G.A. 48-5- 350).
10. To employ an executive director for the downtown revitalization efforts.
11. To prepare plans for the downtown area or to hire others to prepare plans.
12. To exercise any power of public or private corporations under state law, which does not conflict with the authority's public purpose.
13. To serve as an urban redevelopment agency under the Urban Redevelopment Law 14. To serve as a redevelopment agency under the Redevelopment Powers Law.
15. To contract with a city government to carry out City Business Improvement District services in a downtown.

Business Improvement District (BID) (O.C.G.A. §36-43-1 et seq)

City Business Improvement Districts, often called BIDs or CBIDs, were designed for use in traditional downtown business districts. BIDs are special districts in which property owners agree to be taxed at a higher rate than the rest of the community in order to pay for expanded services that are not already being provided to the city as a whole. BIDs may be administered by local governments, DDAs and non-profits.

A BID is created by petition within the area designated which must include:

1. Plan for the area, which includes:

- a. Map and description of boundaries
 - b. Description of the supplemental services includes but not limited to: advertising, promotion, sanitation, security, and business recruitment and development)
 - c. Proposed maximum millage (1 to 3 mill max OCGA 48-5-350) to be levied and /or the % of business license surcharge
 - d. Budget
 - e. Time frame for carrying out the plan
 - f. Optional- design guidelines or rehabilitation standards
2. Agreement in writing of 51% of the taxpayers listed on the digest for the area outlined or, those taxpayers who own (by dollar value) 51% of the assessed property (both real and personal) within the area.
- Residential property is not excluded from millage assessment
 - 10-year sunset on the BID, but can be renewed by same process. Local governments may also set shorter sunset periods at their option.

BID funds must be used for:

1. advertising
2. promotion
3. sanitation
4. security
5. business recruitment and retention

Community Improvement District (CID) (Georgia Constitution Article IX, Section 7)

Community Improvement Districts (CIDs) are special districts where property owners agree to a selfimposed tax to be used for improving the district. CIDs are a good way to leverage state and federal tax dollars for roads and other major infrastructure. As authorized under the Georgia Constitution, creation of a CID requires a local act of the General Assembly. The governing body of each CID is designated by the Legislature and may be City, County, or administrative body that shall include representation of each county and city within the CID.

In addition to a local act of the General Assembly, a CID requires a resolution of the applicable City and County consenting to the creation of the CID and written consent by a majority of the owners of real property within the CID and consent of the owners within the CID who constitute (represent) at least 75% by value of all real property which will be subject to taxes, fees and assessments.

Through a CID, a special taxing district is created to pay for exceptional infrastructure needs such as:

1. Street/road construction and maintenance;
 2. Parks and recreation facilities;
 3. Storm water and sewage collection and disposal systems;
 4. Water development, storage, treatment, purification and distribution facilities; public transportation;
 5. Terminal and dock facilities; and parking facilities; and
 6. "Such other services and facilities as may be provided for by general law."
- Property used for residential, agricultural or forestry purposes may not be assessed. Assessments cannot exceed 2.5% of the assessed value of the real property, i.e. 25 mills. Bonded debt is permitted but such debt may not be considered an obligation of the State or any other government other than the CID

Tax Allocations Districts / Urban Redevelopment Powers (O.C.G.A. §36- 44-1 et seq)

Tax Allocation Districts or TADs (Tax Increment Financing (TIF) in other states), are a popular mechanism for revitalizing blighted or underutilized areas such as brownfields, declining commercial corridors and industrial sites. The process involves designating a Tax Allocation District, establishing its current tax base floor and then dedicating future taxes over and above that floor for a given period of time to pay the costs (often but not always through issuing bonds) of the infrastructure, buildings or other improvements needed to spur new, higher density development. TAD funds may be used for a wide range of development activities. Cities, counties and school systems may all decide independently whether to participate in a TAD. City or county participation in a TAD requires a jurisdiction-wide referendum. TADs may be administered by local governments, DDAs, Housing Authorities or Redevelopment Agencies.

Implementation:

- A member of the General Assembly must introduce local legislation that authorizes the use of the Georgia Redevelopment Powers Law. If the local legislation passes, then:
- Local voters must hold a special referendum for approval.
- A local redevelopment agency is created by resolution of the city or county or both in the case of a multi-jurisdictional TAD boundary.

The redevelopment agency must identify a specific area in need of redevelopment that meets the criteria for designation. A determination of blight is required. The public improvements needed to help the area attract new private development must be identified with a projected cost estimate.

A Tax Allocation District may be created and approved in public hearings. The plan shall include the boundaries of the district and specify the initial tax allocation increment base.

All TAD revenues set aside may not cumulatively exceed 10% of the local tax base. Cities, counties and school systems within a proposed TAD must individually agree in writing to assign their tax revenues to a TAD. Funds are set aside from the district to finance redevelopment costs either through local financing or through the issuance of bonds. Maximum maturity of such bonds shall be 30 years.

As the public and private improvements are made the area should realize a significant increase in taxable value. The increased property tax revenues are utilized to pay off the bonds that financed the public improvements. The Redevelopment Powers Act also allows any other such revenues from the district, including Local Option Sales Tax revenue to be used to offset the indebtedness.

TADs are intended to be used in urbanized or developed areas exhibiting "blight", to promote redevelopment or preservation of historic or natural assets. They work well in brownfield or grayfield situations but are not intended for undeveloped rural property.

Uses include:

- renovate, construct, preserve, restore expand or demolish buildings for business, commercial, industrial, government, education, public or private housing, social activity, governmental services;
- historic properties, green spaces, mass transit and pedestrian facilities
- telecommunications infrastructure, water and sewer lines; streets; sidewalks; parking facilities; public parks; building construction; building rehabilitation, housing, and land assembly.

Land Bank Authority (O.C.G.A. 48-4-60 et seq.)

A land bank has to have at least two governmental members, a county and one city therein, and can have any multiple of such city/county configurations. A Land Bank Authority may acquire tax-delinquent properties through direct purchase of property or upon obtaining judgment against a tax-delinquent property at a tax sale whereupon a bid may be submitted. The Tax Commissioner is required to accept the LBA's bid if there are no other bids.

An LBA may manage, maintain, protect, rent, lease, repair, insure, alter, sell, trade, exchange or otherwise dispose of any property on any terms and conditions determined in the sole discretion of the LBA. An LBA may cause all county, city, and school district taxes to be extinguished at the time it sells or disposes of the property. Must consider benefits to be gained by tax forgiveness with primary consideration given to purchasers who intend to build or rehabilitate low-income housing.

The governing board is comprised of no less than five and no more than eleven appointees of the member governments

EDA Revolving Loan Fund (RLF) Program

Summary

The River Valley Regional Commission utilizes a revolving loan fund capitalized by the United States Department of Commerce, Economic Development Administration, to help businesses expand and create jobs.

Eligibility

For-profit businesses may use loan proceeds to acquire land or fixed assets, or for construction, renovation or working capital. Projects must usually have private sector participation.

Maximum Loan Amount

Maximum loan amounts will vary from one RLF to another. Amounts financed generally range from \$25,000 to \$300,000. Loan-to-value ratios accepted by each RLF vary depending upon local policy.

Terms

Terms vary depending upon local policy. Usually terms are favorable in comparison to private lending institutions. Interest rates are at or below the current market rate. Rates may be fixed or floating. RLFs do not normally require concessions on rate and term from participating lenders.

Program Requirements

- cash flow must exceed debt service
- adequate collateral is required
- personal guarantees are usually required
- particular kinds of industries may be ineligible due to local or EDA policy

Community Development Financial Institutions Fund (CDFI) SB

The CDFI Fund was created for the purpose of promoting economic revitalization and community development through investment in and assistance to community development financial institutions (CDFIs).

CDFIs are specialized financial institutions that work in market niches that have not been adequately served by traditional financial institutions. These CDFIs provide a wide range of financial products and services, including mortgage financing for first-time home- buyers, financing for needed community facilities, commercial loans and investments to start or expand small businesses, loans to rehabilitate rental housing, and financial services needed by low-income households and local businesses. In addition, these institutions provide services that help ensure that credit is used effectively, such as technical assistance to small businesses and credit counseling to consumers. CDFIs include community development banks, credit unions, loan funds, venture capital funds, and micro enterprise loan funds, among others.

The CDFI Fund achieves its purpose by promoting access to capital and local economic growth in the following ways:

1. through its CDFI Program by directly investing in, supporting and training CDFIs that provide loans, investments, financial services and technical assistance to underserved populations and communities;

2. through its New Markets Tax Credit (NMTC) Program by providing an allocation of tax credits to community development entities (CDEs) which enable them to attract investment from the private-sector and reinvest these amounts in low-income communities;
3. through its Bank Enterprise Award (BEA) Program by providing an incentive to banks to invest in their communities and in other CDFIs; and
4. through its Native Initiatives, by taking action to provide financial assistance, technical assistance, and training to Native CDFIs and other Native entities proposing to become or create Native CDFIs.

Brownfield Redevelopment

The state's Environmental Protection Division (EPD) assists interested parties in the redevelopment of abandoned, or underutilized contaminated commercial and industrial sites. With the passing of the Hazardous Site Reuse and Redevelopment Act, buyers of these types of properties are offered a limitation of liability for certain preexisting environmental conditions during redevelopment. Additional incentives and assistance are also available for Brownfield redevelopment projects.

Federal Home Loan Bank of Atlanta

The Federal Home Loan Bank of Atlanta provides a number of products and services to its financial institution members. Among the products offered are the Economic Development and Growth Enhancement (EDGE) and Economic Development (EDP) programs. EDGE and EDP provide below market financing for eligible economic development activities. Program funds may be used for a variety of community development projects including, but not limited to economic development, public facilities, and job creation and services for low- or moderate-income persons

Georgia Community Loan Fund, Inc.

The Georgia Community Loan Fund, Inc. (GCLF) is a non-profit corporation dedicated to nurturing economic development, community development, environmental sustainability, and social justice. The GCLF is modeled after other revolving loan funds which offer loans, grants, and on-going technical support to low-income individuals and groups who are generating economically and environmentally sustainable individual and community development.

Georgia Cities Foundation

Revolving Loan Fund Program

Successful applications for downtown projects should encourage spin-off development, add jobs, promote downtown housing or add to the cultural enrichment of the community. Each application must also undergo credit underwriting. Applications for the Revolving Loan Fund program may be submitted at any time.

Eligible Projects

1. Real estate acquisition
2. Building rehabilitation
3. New construction
4. Green space and parks

Ineligible Uses of Funds

1. Operating expenses and administration
2. Local revolving loan funds

3. Public infrastructure projects
4. Streetscapes
5. Facade projects

Loan Amounts and Terms

The Foundation presently provides loans up to \$250,000. The interest rate is below market rate and the repayment period is normally 10 years, not to exceed 15 years.

Financing Structure

GCF recommends a 50-40-10 financing structure for projects; 50% of the project cost being financed through conventional lenders, 40% being financed through low interest loan programs (GCF and/or DD RLF), and 10% being the developer's equity participation.

If approved, GCF loans are provided to a city's downtown development authority (DDA), with the DDA providing a simultaneous loan to the project's developer/sub-recipient.

Green Communities Fund (GCF²) Program

The Green Communities Fund is a revolving loan program made possible through a grant from the Georgia Environmental Facilities Authority (GEFA). The Green Communities Fund provides low interest financing to business and/or property owners for energy efficient improvements to their qualifying commercial properties.

The Green Communities Fund program targets commercial buildings located inside the city limits. These low interest loans range in size from \$10,000 to \$250,000. With energy efficiency as the objective of the program, the loans are used for energy efficient improvements to existing businesses, renovations of existing buildings, as well as for improvements to planned new construction.

Enterprise Zones

The State Enterprise Zone program intends to improve geographic areas within cities and counties that are suffering from disinvestment, underdevelopment, and economic decline, encouraging private businesses to reinvest and rehabilitate such areas. The Enterprise Zone area must meet at least three of five criteria: 1) Pervasive poverty established using the most current United States decennial census prepared by the U. S. Bureau of Census; 2) Unemployment Rate (average for preceding yr.) at least 10% higher than State or significant job dislocation; 3) Underdevelopment evidenced by lack of building permits, licenses, land disturbance permits, etc. lower than development activity within local body's jurisdiction; 4) General distress and adverse conditions (population decline, health and safety issues etc.); and 5) General Blight evidenced by the inclusion of any portion of the nominated area in an urban redevelopment area.

Federal Rehabilitation Investment Tax Credit Program (RITC)

The Federal Rehabilitation Investment Tax Credit Program (RITC) provides owners of "certified historic structures" the opportunity to apply for a federal income tax credit equal to 20% of the rehabilitation cost. Only income-producing properties are eligible to participate in the program and the National Park Service must certify the rehabilitation in order to receive the credit.

New Market Tax Credit (NMTC)

The New Markets Tax Credit (NMTC) Program permits taxpayers to receive a credit against Federal income taxes for making qualified equity investments in designated Community Development Entities (CDEs). Substantially all of the qualified equity investment must in turn be used by the CDE to provide investments in low-income communities. The credit provided to the investor totals 39 percent of the cost of the investment and is claimed over a seven-year credit allowance period.

State Historic Preservation Tax Incentives

The **Georgia State Income Tax Credit Program for Rehabilitated Historic Property** allows eligible participants to apply for a state income tax credit equaling 25% of qualifying rehabilitation expenses capped at \$100,000 for personal, residential properties, and \$300,000 for income-producing properties. The credit is a dollar for dollar reduction in taxes owed to the State of Georgia and is meant to serve as an incentive to those who own historic properties and wish to complete a rehabilitation. The **Georgia Preferential Property Tax Assessment Program for Rehabilitated Historic Property** allows eligible participants to apply for an 8-year property tax assessment freeze. This incentive program is designed to encourage rehabilitation of both residential and commercial historic buildings by freezing property tax assessments for eight and one-half years.

Georgia Cities Foundation Green Communities Fund

Made possible through a grant from the Georgia Environmental Facilities Authority (GEFA), the Green Communities Fund will provide low interest financing to business and/or property owners for energy efficient and sustainable improvements to their downtown commercial properties. As with the Foundation's downtown loan program, the Green Communities Fund program will target downtown buildings. These low interest loans will range in loan size from \$10,000 to \$250,000.

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ACCION USA

ACCION USA is a microfinance organization that lends with the mission of empowering business owners with access to working capital and financial education. They offer business loans up to \$50,000 and financial education throughout the United States. Since 1991, they have specialized in working with small business

owners who cannot borrow from the bank due to business type, a short length of time in business, or an insufficient credit history.

Georgia Cities Foundation Green Communities Fund

Made possible through a grant from the Georgia Environmental Facilities Authority (GEFA), the Green Communities Fund will provide low interest financing to business and/or property owners for energy efficient and sustainable improvements to their downtown commercial properties. As with the Foundation's downtown loan program, the Green Communities Fund program will target downtown buildings. These low interest loans will range in loan size from \$10,000 to \$250,000.

“Freeport” Inventory Tax Exemptions for Georgia Industries

Georgia's Freeport law offers manufacturers, distributors, wholesalers, and warehouse operations an attractive inventory tax exemption. Three classes of property are eligible: 1) Manufacturer's raw materials and goods-in-process; 2) Finished goods held by the original manufacturer; and 3) Finished goods held by distributors, wholesalers, and manufacturers destined for out-of-state shipment. The law further defines finished goods as “goods, wares, and merchandise of every character and kind, but shall not include unrecovered, unextracted, or unsevered natural resources, or raw materials, or goods in the process of manufacture or production, or the stock-in-trade of a retailer.”

Low Income Housing Tax Credit

The Housing Tax Credit Program allocates federal and state tax credits to owners of qualified rental properties who reserve all or a portion of their units for occupancy for low income tenants. The Georgia Dept. of Community Affairs' process for allocating funds through the OAH is outlined in Georgia's Qualified Allocation Plan. This document describes (1) the federal and state resources available for financing rental housing through the plan, (2) the legislative requirements for distributing these resources, (3) the State's preference for the location and type of such housing, (4) the process used for evaluating applications and awarding these resources, and (5) program compliance requirements and procedures. A streamlined process offers single application to access funds available through the HOME Rental Housing Loan and Housing Tax Credit programs. The competitive application process for these funds occurs in the spring of each year. DCA offers only one annual application cycle for these funds.

The **Georgia Capital Access Program (GCAP)** assists small businesses obtain loans through participating financial institutions (banks, credit unions, CDFIs) as defined in the SSBCI act. The lenders are encouraged to make loans to small businesses whose requests meet “traditional” underwriting standards but whose assets are impacted by the ongoing economic restructuring (real-estate values, perception of receivables strength, etc.).

GCAP provides portfolio insurance to lenders by requiring insurance premiums to be paid, by the borrower and the lender, to a loan loss reserve fund for each loan enrolled. The borrower and lender each make an equal contribution of 2% to 7% of the amount enrolled, which GCAP will match, to a lender's loan loss reserve account. GCAP allows the borrower's fee to be financed and may be part of the loan proceeds.

The **GA SBCG, or Small Business Credit Guarantee**, will provide a 50% credit guarantee to the lender with a conversion option, whereby participating lenders may choose to convert any enrolled credit guarantee to a 10% (of the remaining principal) deposit to a loan loss reserve account where the reserve can cover up to an 80% loss on any individual loan.

Initially, the State will reimburse from SSBCI funds 50% of losses incurred on an enrolled credit by a Lender that is not in default of its agreement with the State. Guarantee funds will generally be available to Lenders on a first-come, first served basis. For enrolled credits that convert, mature or are retired early, the state will reserve an allocation for the Lender for 120 days for new qualified credits. The State will generally charge lenders 2.0% of the outstanding guarantee for the first 12 months and 0.5% annually of the outstanding guarantee for the first 12 months and 0.0416% monthly (0.5% annually) thereafter to cover the ongoing cost of administration. However, DCA/GHFA reserves the right to adjust these fees annually as necessary to incentivize conversion in order to meet the SSBCI 10:1 leverage requirement.

GA Funding for CDFIs is designed to provide access to capital to small businesses to create job opportunities in low-to-moderate income, minority, and other underserved communities, including women and minority-owned small businesses. The CDFIs currently operating in Georgia are positioned in the metro and rural underserved communities around the State of Georgia and have established relationships with local banks, local chambers of commerce, economic development authorities and small business owners that are recognizing the need for job creation on a local or personal level. By partnering with Banks, the CDFIs plan to leverage the SSBCI funds 10:1 over the life of the program.

EPA Brownfields Program

Assessment Grants (Community-wide & Assessment Coalition Grants)

General Description

Assessment Grants provide funding for brownfield inventories, planning, environmental assessments and community outreach.

Community-wide Assessment Grant

General Description

Community-wide assessment grants are appropriate for communities that are beginning to address their brownfield challenges, as well as for communities that have ongoing efforts to bring sites into productive reuse.

Eligible Applicants

Eligible applicants include general purpose units of local government, land clearance authorities or another quasi-governmental entities that operate under the supervision and control of, or as an agent of, a general purpose unit of local government, government entities created by state legislature, regional councils or groups of general purpose units of local government, redevelopment agencies that are chartered or otherwise sanctioned by a state, states, Indian tribes other than in Alaska, Alaska Native Regional Corporations, Alaska Native Village Corporations, the Metlakatla Indian Community, nonprofit organizations described in section 501(c)(3) of the Internal Revenue Code, limited liability corporations/partnerships in which all managing members/general partners are 501(c)(3) nonprofit organizations or limited liability corporations whose sole members are 501(c)(3) nonprofit organizations, qualified community development entities as defined in section 45D(c)(1) of the Internal Revenue Code of 1986.

Available Funding

Applicants may request up to \$500,000 to assess sites contaminated by hazardous substances, pollutants, contaminants, or petroleum.

Grant Period

The performance period for a Community-wide Assessment Grant is up to four years.

How to Apply

Copies of the Application Guidelines can be obtained from EPA's Brownfields Program website at www.epa.gov/brownfields or www.grants.gov. Applicants submit an application through www.grants.gov. Applications should be concise and well organized and must provide the information requested in the guidelines. Applicants must demonstrate that they meet threshold criteria requirements and must respond to ranking criteria. Factual information about your proposed project and community must be provided.

Evaluation/Selection Process

Responses to threshold criteria are evaluated on a pass/fail basis. If the application does not meet the threshold criteria, the application will not be evaluated. In limited circumstances, EPA may seek additional information.

Brownfields grants are awarded on a competitive basis. Evaluation panels consisting of EPA staff and other federal agency representatives assess how well the applications meet the threshold and ranking criteria outlined in the Application Guidelines. The Office of Brownfields and Land Revitalization will provide to the Selection Official a ranking list of applicants to select based on the application's final score, availability of funds, and as appropriate, the other factors described in the Application Guidelines.

Assessment Coalition Grant

General Description

Assessment Coalition Grants are designed for one “lead” entity to partner with two to four entities that do not have the capacity to apply for and manage their own EPA cooperative agreement and otherwise would not have access to Brownfields Grant resources.

Recipients will be required to assess a minimum of two sites in each member’s geographic area. Applicants will not be allowed to substitute another site where the subject site is determined to be ineligible.

Target areas must be identified for each coalition member, may not overlap, and must be in at least three distinct municipalities or jurisdictions (e.g., town, city, or tribe).

Eligible Applicants

Eligible applicants include states, county governments, regional councils established under governmental authority (e.g., regional planning commissions), groups of general purpose units of local government (e.g., councils of governments), Indian tribes other than in Alaska, Alaska Native Regional Corporations, Alaska Native Village Corporations, and Metlakatla Indian Community. The coalition must have at least one non-lead member that has never been awarded a Brownfields Multipurpose, Assessment, Revolving Loan Fund, or Cleanup (MARC) Grant. The members of a coalition may not be an agency or instrumentality of themselves (e.g., a county and the redevelopment authority of the same county), except for coalitions in which the state is the lead and one of the members is a regional council or regional commissions that is created by a state legislature through a charter or another official action.

Available Funding

Applicants may request up to \$1,500,000 to assess sites contaminated by hazardous substances, pollutants, contaminants, or petroleum.

Grant Period

The performance period for a Coalition Assessment Grant is up to four years.

How to Apply

Copies of the Application Guidelines can be obtained from EPA’s Brownfields Program website at www.epa.gov/brownfields or www.grants.gov. Applicants submit an application through www.grants.gov. Applications should be concise and well organized and must provide the information requested in the guidelines. Applicants must demonstrate that they meet threshold criteria requirements and must respond to ranking criteria. Factual information about your proposed project and community must be provided.

Evaluation/Selection Process

Responses to threshold criteria are evaluated on a pass/fail basis. If the application does not meet the threshold criteria, the application will not be evaluated. In limited circumstances, EPA may seek additional information.

Brownfields grants are awarded on a competitive basis. Evaluation panels consisting of EPA staff and other federal agency representatives assess how well the applications meet the threshold and ranking criteria outlined in the Application Guidelines. The Office of Brownfields and Land Revitalization will provide to the Selection Official a ranking list of applicants to select based on the application’s final score, availability of funds, and as appropriate, the other factors described in the Application Guidelines.

Cleanup Grant

General Description

Cleanup grants provide funding to carry out cleanup activities at brownfield sites owned by the applicant. Sites may not receive this funding more than once.

Eligible Applicants

Eligible applicants include general purpose units of local government, land clearance authorities or another quasi-governmental entities that operate under the supervision and control of, or as an agent of, a general purpose unit of local government, government entities created by state legislature, regional councils or groups of general purpose units of local government, redevelopment agencies that are chartered or otherwise sanctioned by a state, states, Indian tribes other than in Alaska, Alaska Native Regional Corporations, Alaska Native Village Corporations, the Metlakatla Indian Community, nonprofit organizations; including, but not limited to, organizations described in section 501(c)(3) of the Internal Revenue Code, limited liability corporations/partnerships in which all managing members/general partners are 501(c)(3) nonprofit organizations or limited liability corporations whose sole members are 501(c)(3) nonprofit organizations, qualified community development entities as defined in section 45D(c)(1) of the Internal Revenue Code of 1986.

Available Funding

Applicants may request up to \$500,000 or up to \$4,000,000 to address one or more brownfield sites contaminated by hazardous substances, pollutants, contaminants, or petroleum. Grant recipients may be required to provide a 20% match in the form of a contribution of money, labor, materials or services for eligible activities.

Grant Period

The performance period for a Cleanup Grant is up to four years.

How to Apply

Applicants submit an application through www.grants.gov. Applications should be concise and well organized and must provide the information requested in the guidelines. Applicants must demonstrate that they meet threshold criteria requirements and must respond to ranking criteria. Factual information about your proposed project and community must be provided.

Evaluation/Selection Process

Responses to threshold criteria are evaluated on a pass/fail basis. If the application does not meet the threshold criteria, the application will not be evaluated. In limited circumstances, EPA may seek additional information.

Brownfields grants are awarded on a competitive basis. Evaluation panels consisting of EPA staff and other federal agency representatives assess how well the applications meet the threshold and ranking criteria outlined in the Application Guidelines. The Office of Brownfields and Land Revitalization will provide to the Selection Official a ranking list of applicants to select based on the application's final score, availability of funds, and as appropriate, the other factors described in the Application Guidelines.

Multipurpose Grant

General Description

Multipurpose Grants are appropriate for communities that have identified through community engagement efforts a discrete area (such as a neighborhood, a number of neighboring towns, a district, a corridor, a shared planning area or a census tract) with one or more brownfield sites.

Eligible Applicants

Eligible applicants include general purpose units of local government, land clearance authorities or another quasi-governmental entities that operate under the supervision and control of, or as an agent of, a general purpose unit of local government, government entities created by state legislature, regional councils or groups of general purpose units of local government, redevelopment agencies that are chartered or otherwise sanctioned by a state, states, Indian tribes other than in Alaska, Alaska Native Regional Corporations, Alaska Native Village Corporations, the Metlakatla Indian Community, nonprofit organizations described in section 501(c)(3) of the Internal Revenue Code, limited liability corporations/partnerships in which all managing members/general partners are 501(c)(3) nonprofit organizations or limited liability corporations whose sole members are 501(c)(3) nonprofit organizations, qualified community development entities as defined in section 45D(c)(1) of the Internal Revenue Code of 1986.

Available Funding

Applicants can apply for up to \$1,000,000 and should demonstrate how grant funds will result in at least one of the following:

- Phase II environmental site assessment
- Site cleanup
- Overall revitalization that includes a feasible reuse plan for one site

Grant recipients may be required to provide a \$40,000 match in the form of a contribution of money, labor, materials or services for eligible costs.

Grant Period

The performance period for a Cleanup Grant is up to five years.

How to Apply

Applicants submit an application through www.grants.gov. Applications should be concise and well organized and must provide the information requested in the guidelines. Applicants must demonstrate that they meet threshold criteria requirements and must respond to ranking criteria. Factual information about your proposed project and community must be provided.

Evaluation/Selection Process

Responses to threshold criteria are evaluated on a pass/fail basis. If the application does not meet the threshold criteria, the application will not be evaluated. In limited circumstances, EPA may seek additional information.

Brownfields grants are awarded on a competitive basis. Evaluation panels consisting of EPA staff and other federal agency representatives assess how well the applications meet the threshold and ranking criteria outlined in the Application Guidelines. The Office of Brownfields and Land Revitalization will provide to the Selection Official a ranking list of applicants to select based on the application's final score, availability of funds, and as appropriate, the other factors described in the Application Guidelines.

Revolving Loan Fund Grant

General Description

Revolving Loan Fund (RLF) Grants provide funding for grant recipients to capitalize a revolving loan fund and to provide loans and subgrants to carry out cleanup activities at brownfield sites. Through these grants, EPA strengthens the marketplace and encourages stakeholders to leverage resources to clean up and redevelop brownfields. When loans are repaid, the loan amount is returned to the fund and re-lent to other borrowers, providing an ongoing source of capital within a community.

Eligible Applicants

An eligible applicant may apply as an individual entity or as a RLF Coalition comprised of two or more entities. Eligible applicants include general purpose units of local government, land clearance authorities or another quasi-governmental entities that operate under the supervision and control of, or as an agent of, a general purpose unit of local government, regional councils established under governmental authority or groups of general purpose units of local government established under federal, state, or local law, redevelopment agencies that are chartered or otherwise sanctioned by a state, states, Indian tribes other than in Alaska, Alaska Native Regional Corporations, Alaska Native Village Corporations, the Metlakatla Indian Community, nonprofit organizations described in section 501(c)(3) of the Internal Revenue Code, limited liability corporations/partnerships in which all managing members/general partners are 501(c)(3) nonprofit organizations or limited liability corporations whose sole members are 501(c)(3) nonprofit organizations, qualified community development entities as defined in section 45D(c)(1) of the Internal Revenue Code of 1986.

Available Funding

Applicants may request up to \$1,000,000 to address brownfield sites contaminated by hazardous substances, pollutants, contaminants, or petroleum.

Grant Period

The performance period for a RLF Grant is up to five years.

How to Apply

Applicants submit an application through www.grants.gov. Applications should be concise and well organized and must provide the information requested in the guidelines. Applicants must demonstrate that they meet threshold criteria requirements and must respond to ranking criteria. Factual information about your proposed project and community must be provided.

Evaluation/Selection Process

Responses to threshold criteria are evaluated on a pass/fail basis. If the application does not meet the threshold criteria, the application will not be evaluated. In limited circumstances, EPA may seek additional information.

Brownfields grants are awarded on a competitive basis. Evaluation panels consisting of EPA staff and other federal agency representatives assess how well the applications meet the threshold and ranking criteria outlined in the Application Guidelines. The Office of Brownfields and Land Revitalization will provide to the Selection Official a ranking list of applicants to select based on the application's final score, availability of funds, and as appropriate, the other factors described in the Application Guidelines.