BUFORD HIGHWAY

IMPROVEMENT PLAN & ECONOMIC DEVELOPMENT STRATEGY

5 YEAR UPDATE

Brookhaven GEORGIA

wla STUDIO

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Community & Economic Development

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BUFORD HIGHWAY IMPROVEMENT PLAN & ECONOMIC DEVELOPMENT STRATEGY

5 YEAR UPDATE

Produced for City of Brookhaven
Department of Community Development

WLA Studio • Athens, GA
Urban Partners • Philadelphia, PA and Charleston, SC

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CONTENTS

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EXECUTIVE SUMMARY

Buford Highway Improvement Plan Update

Brookhaven, Georgia is a city in DeKalb County in the metro Atlanta area. The Buford Highway Corridor is located along the southern boundary of the city and features a wide variety of commercial, office, retail, and residential uses.

In 2014 the City of Brookhaven adopted the Buford Highway Improvement Plan and Economic Development Strategy. Since that time, the city has implemented several recommendations from that plan, including corridor improvements such as the Peachtree Creek Greenway and pedestrian infrastructure improvements; and the city has adopted new codes to guide future development along the corridor. This 2020 Plan Update reexamines the corridor because of these changes to the existing conditions and because the city has annexed new areas adjacent to the study area. This 2020 Plan Update also summarizes existing plans and regulations that are applicable to this area of Brookhaven. In addition, the Plan Update identifies: four gateway locations that can be improved with public art and wayfinding; seven parcel groups that could be economically redeveloped based on the strong market forces identified in the Market Analysis; and areas where adopting consistent design standards could improve overall visual quality of the corridor.

Market Analysis Report Update

This 2020 update of the Market Analysis Report focuses on the supply and demand conditions for a range of retail, office, residential, and overnight lodging uses available in or logically appropriate for the Buford Highway Corridor. The following is a summary of current and near-term market opportunities:

Retail

- Stores serving the immediate area such as a pharmacy, hardware stores, limited service restaurants, and snack and non-alcoholic beverage bars.
- Nurseries and garden centers.
- A smaller warehouse club such as BJs Wholesale.
- An international-themed concentration of specialty foods, dining, and gifts.

Office

- Additional development of office space along Buford Highway appears unlikely at this time.

For-Sale Housing

- Luxury townhomes with prices in the range of $475,000 to $570,000.
- Three-bedroom, 3-bath townhomes can command prices of $475,000 to $530,000 (or $226 to $230 per SF).
- Four-bedroom, 4-bath townhomes can command prices of $492,000 to $570,000 (or $205 to $211 per SF).
- There may be market interest for new, low-rise condominiums in the $325,000 to $385,000 price range.

Rental Housing

- Newly built apartments with luxury amenities can command rents from $1,400 to $2,810 per month.
- Studio units can command $1,400 to $1,630 per month.
- One-bedroom units can command $1,450 to $2,130 per month.
- Two-bedroom units can command $1,650 to $2,280 per month.
- Three-bedroom units can command $1,990 to $2,810 per month.

Overnight Lodging

- The immediate addition of one or two new hotel facilities providing 225 more quality hotel rooms could be successfully absorbed.
- Recent demand and pricing conditions suggest that this additional quality supply will likely stimulate growth in demand and provide the opportunity for at least one additional hotel of 100 to 120 rooms within three years.
- The recently purchased Red Roof Inn site may be a prime opportunity for one such immediate redevelopment.

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INTRODUCTION

The Buford Highway Corridor offers a range of amenities including the newly completed Peachtree Creek Greenway.

This document is an update to an October 2014 study *entitled Buford Highway Improvement Plan and Economic Development Strategy*. This update includes an assessment of the study area's physical and market assets.

Study Area Definition

The study area begins northeast at the city limits at the intersection of Clairmont Road and Buford Highway and continues approximately three miles southwest to the Brookhaven city limits which borders the City of Atlanta. The study area for this report includes areas within 1000 feet of the right-of-way of Buford Highway (State Route 13) itself. In addition to the original study area, this update also the Briar Hills Innovation District. These properties include the Children's Healthcare of Atlanta and Emory at Executive Park in Brookhaven campuses. These campuses are evaluated in terms of connectivity.

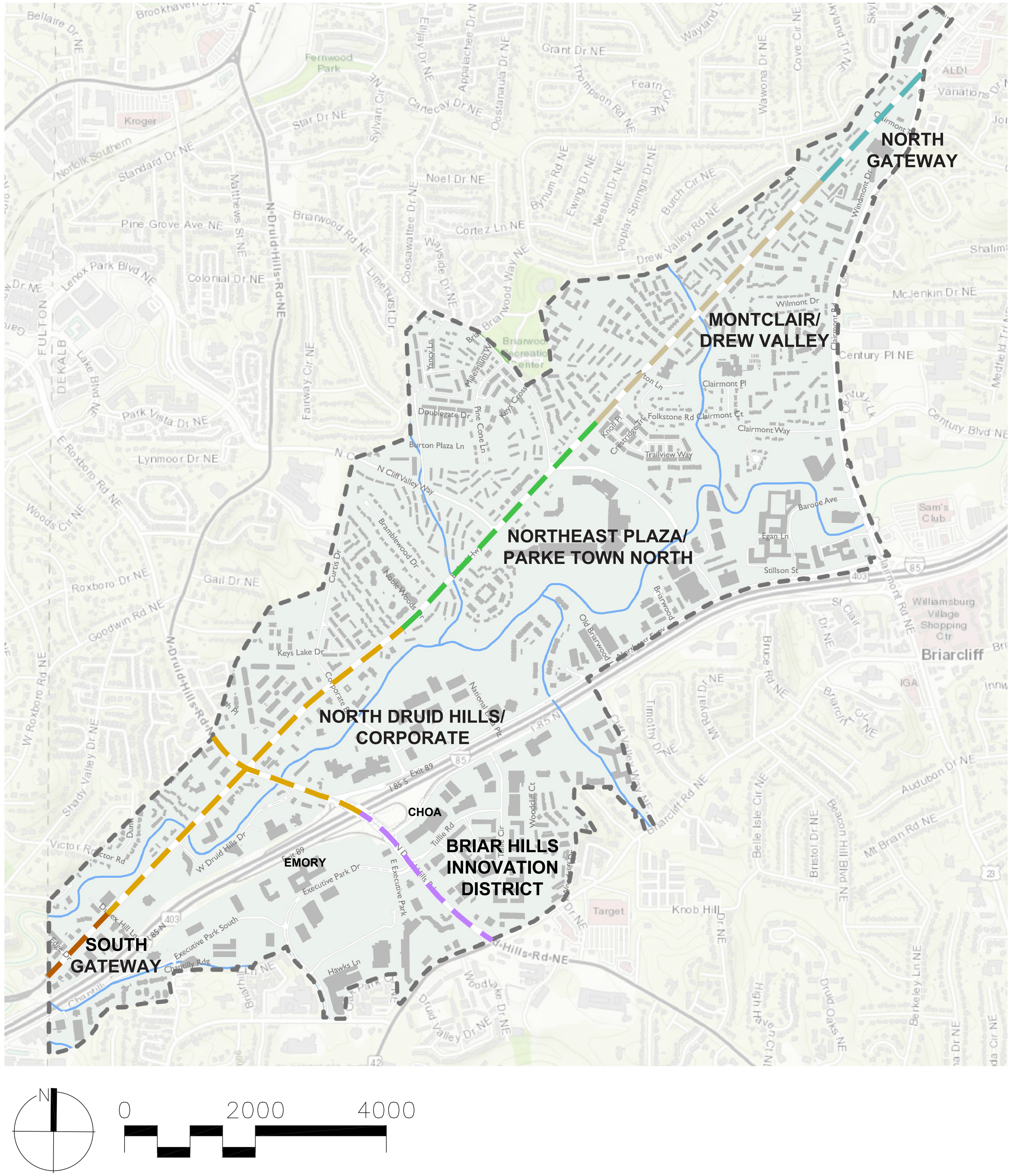
Study Process

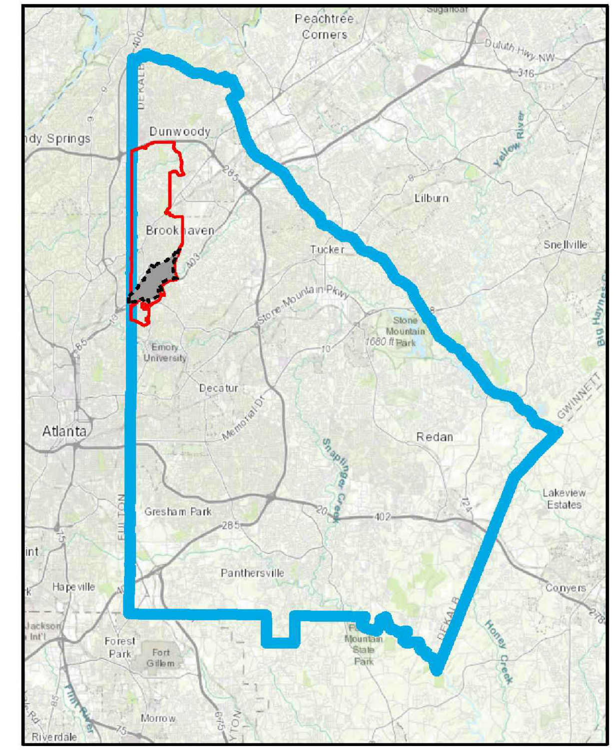
Phase One of the study consisted of an assessment of physical and market conditions for the study area. Major tasks included a retail market analysis, office/commercial market analysis, hotel market analysis, and a housing market analysis. The consultants issued a Market Analysis Study Draft at the end of this phase. Potential redevelopment parcels were shared with the city. The consultants conducted inventory and analysis of the physical conditions along the corridor during this phase to update the understanding of

Newly completed signalized mid-block crossings are a safety upgrade in the corridor area.

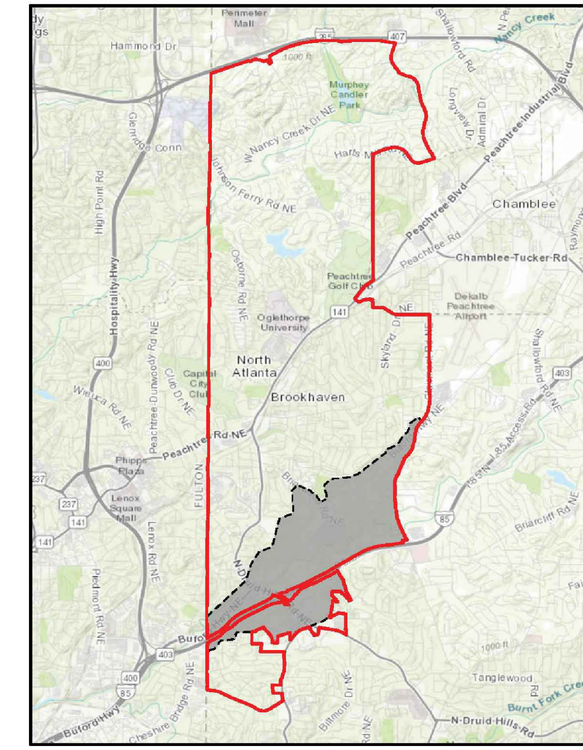
existing pedestrian and vehicular circulation, open space, gateway opportunities, property ownership, architecture, character defining features, natural and cultural resources, and vegetation.

Based on the market analysis findings and patterns of existing land use and condition, vacancies, adjacencies of uses, the consultants examined and recommended alternative approaches and sites for capturing the market opportunities identified. Considering existing and future conditions along the corridor, the team developed preferred development elements for the Buford Highway Corridor and for specific sites and subareas within the overall area.





DEKALB COUNTY MAP



BROOKHAVEN CITY MAP

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ILL. 1, EXISTING CONDITIONS:

STUDY AREA ZONES

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EXISTING CONDITIONS UPDATE

Wall treatment with mural near Northeast Plaza shopping center.

Wall adjacent to sidewalk in South Gateway zone.

The 2014 analysis broke the study area into five zones. This study includes six study areas to include the annexed Briar Hills Innovation District. The zones are as follows:

- North Gateway Zone (City Limits at the Intersection of Buford Highway and Clairmont Drive to Drew Valley Road)
- Montclair/Drew Valley Zone (Intersection of Buford Highway and Drew Valley Road Lenox to Overlook)
- Northeast Plaza/Parke Towne North Zone (Intersection of Buford Highway and Lenox Overlook to the Villas at Druid Hills)
- North Druid Hills/Corporate Square Zone (Intersection of Buford Highway and the Villas at Druid Hills to West Druid Hills Drive)
- South Gateway Zone (Intersection of Buford Highway and West Druid Hills Drive to City Limits)
- Briar Hills Innovation District (North Druid Hills Road from I-85 to Briarcliff Road)

Illustration 1 identifies the project area and the limits of each zone.

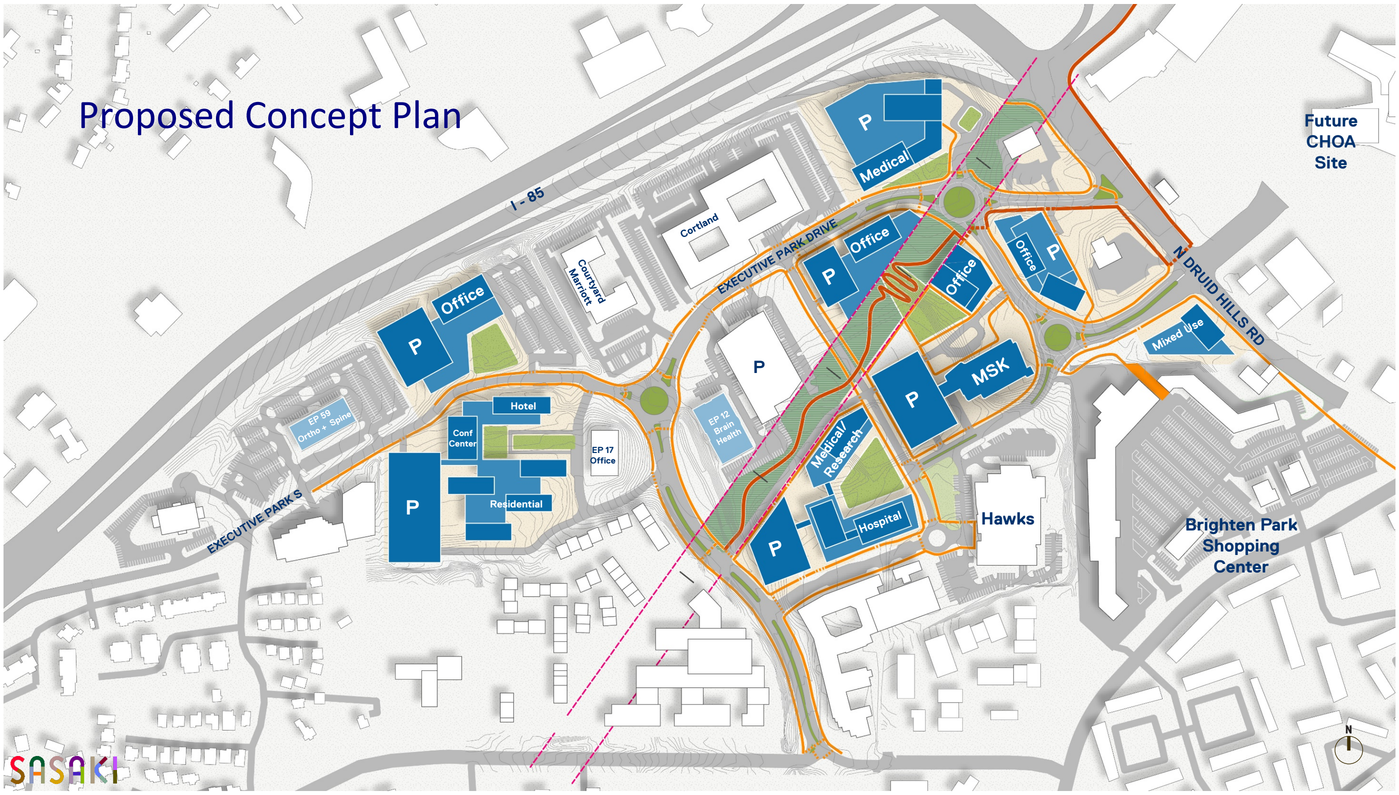
Existing Conditions

Land Use & Property Ownership

Existing zoning within the project corridor varies (see Illustration 2), but it is similar to 2014 conditions along Buford Highway. There are a variety of small strip commercial centers, large shopping developments, single and multifamily housing developments, as well as office and hotel uses. Several of the apartment complexes have received aesthetic improvements such as landscaping and maintenance improvements, and new multi-housing developments have opened since the first study. (See Market Study for additional detail.) Since 2014, the city has annexed two medical office campuses across I-85, which are considered in this study in terms of physical connectivity. The majority of ownership in the study area is private with nine parcels in public ownership and three owned by nonprofit agencies.

North Gateway

As in 2014, the majority of the zoning in this area is C-1 (local commercial) with two parcels zoned RM-18 (multifamily residential) located on the north



Proposed Emory at Executive Park in Brookhaven campus development, located at I-85 and North Druid Hills Road. (Sasaki: https://www.sasaki.com/projects/emory-university-framework-plan/)

side of Buford Highway. These parcels range in use from grocery stores to limited-service restaurants. All parcels in this zone are privately owned. Georgia DOT has purchased some easements in this area for construction of a sidewalk. North of the project study area, the Skyland development, a high-end townhome neighborhood, has increased single family residential use in the neighborhood.

Montclair/Drew Valley

Similar to conditions in 2014, zoning in this area is C-1 (local commercial), NS (neighborhood shopping), and RM-18 (multifamily residential) at the north end of the area. The remainder of the zone includes a variety of uses including RM-14 (multifamily residential), RS-85 (single family residential), a small area of O-I (office institution), and one parcel zoned NS (neighborhood shopping). Most of the Montclair/Drew Valley zone is privately owned. This zone includes the Drew Valley neighborhood, which is all privately owned except for several floodplain parcels owned by DeKalb County. This zone also includes Montclair Elementary School (publicly owned) and several parcels zoned for office (O-I and O-D). Land use in this area is fairly consistent with zoning.

Northeast Plaza/Parke Towne North

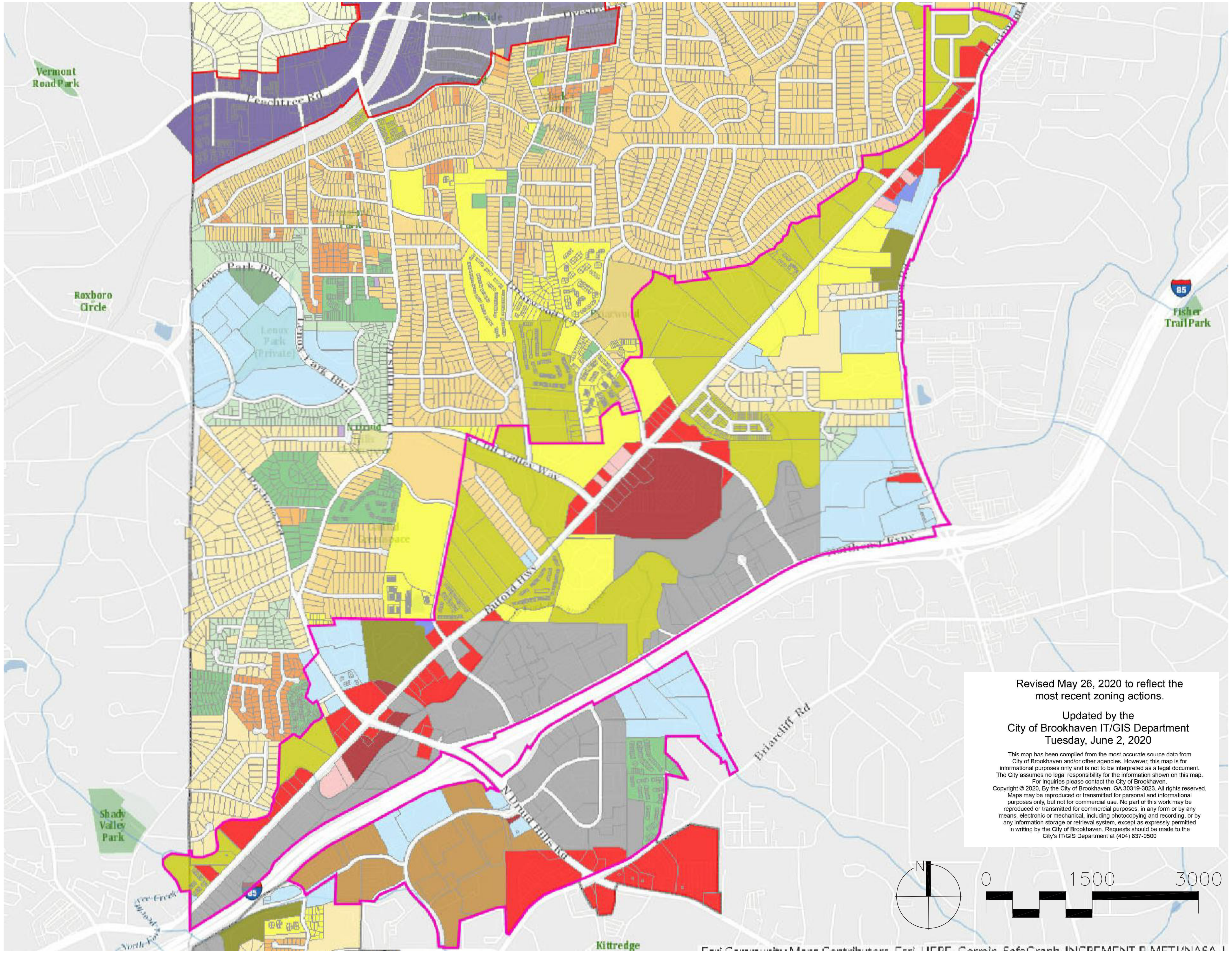
The intersection of Briarwood Road and Buford Highway is mostly commercial (C-1 and C-2) with some RM-14 (multifamily residential). Northeast Plaza is zoned C-2. This shopping center includes several full- and limited-service restaurants, social service locations, and a grocery operation. The remainder of this zone is primarily zoned RM-18 (multifamily residential). There is one RS-75 (single family residential) neighborhood and two O-I (office institution) parcels located at Bramblewood Drive. There are two publicly owned parcels in this zone, including a trailhead and the Brookhaven Public Safety Building (under construction) and one non-profit owned parcel, an Islamic Center.

North Druid Hills/Corporate Square

The North Druid Hills/Corporate Square zone consists of commercial hubs at the major intersections along Buford Highway. There has been some infill office use within the Corporate Square area. Zoning is M (Industrial) in the area between Buford Highway and I-85, but most of the land use in this area is office. Residential use in this area is all multifamily housing (R-14). There are two publicly owned parcels within or near this zone: DeKalb County's Woodward Elementary School and a floodplain parcel owned by DeKalb County at the back of Pine Hills Neighborhood. Portions of the Peachtree Creek Greenway pass through this area, and there is a trailhead located on Corporate Boulevard.

Briar Hills Innovation District (South of Buford Hwy Across I-85-outside study area boundary)

The Briar Hills Innovation District is comprised mostly of uses occupied by Emory at Executive Park in Brookhaven



Zoning Districts

- PR-1 (Peachtree Road-1)
- PR-2 (Peachtree Road-2)
- PR-3 (Peachtree Road-3)
- RS-100 (Single-Family Residential)
- RS-85 (Single-Family Residential)
- RS-75 (Single-Family Residential)
- RS-60 (Single-Family Residential)
- RS-50 (Single-Family Residential)
- RSA-5 (Single-Family Residential)
- RSA-8 (Single-Family Residential)
- RSA-18 (Townhomes - UPA)
- R-CH (Single-Family Cluster Residential) Repealed (Legacy District)
- R3 (Two- and Three-Family Residential)
- PC-2 (Pedestrian Community)
- TND (Traditional Neighborhood Development) Repealed (Legacy District)
- RM-14 (Multifamily Residential)
- RM-18 (Multifamily Residential)
- RM-30 (Multifamily Residential)
- O-I (Office-Institution)
- O-D (Office-Distribution)
- OCR (Office-Commercial-Residential)
- NS (Neighborhood Shopping)
- C-1 (Local Commercial)
- C-2 (General Commercial)
- M (Industrial)

The following are Zoning Districts within the City of Brookhaven (Currently no properties contain these Zoning Districts:)

NCD (Neighborhood Conservation)
R-NCD (Neighborhood Conservation)
O-I-T (Office-Institution-Transitional)
M-2 (Industrial)
PC-1 and PC-3 (Pedestrian Community)

Overlay Districts

- Peachtree Road Overlay District (PRO)
- Airport Compatible Use Overlay District
- Buford Highway Overlay District

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ILL. 2, EXISTING CONDITIONS:

ZONING

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Children's Healthcare of Atlanta Campus, currently under construction, located at I-85 and North Druid Hills Road. (CHOA: https://www.choa.org/give/vision/future-campus)

medical offices and Children's Healthcare of Atlanta (CHOA). Much of the area on the west side of Druid Hills is zoned OCR (office commercial residential) and O-I (office institution). Emory at Executive Park in Brookhaven offices, including some under construction, are the majority use on this side of the road. Other uses on this side of the road also include apartments, full-service restaurant, office, and retail establishments. Public ownership exists in this zone where there is a trailhead for the Peachtree Creek Greenway, just north of I-85. The study area on the east side of North Druid Hills Road is zoned M (industrial) but most of the land use in this area consists of CHOA medical offices with some limited service restaurants and retail. Most of the property is privately owned with some non-profit ownership.

South Gateway
In the South Gateway zone, zoning includes M (industrial), C-1 and C-2 (commercial) on the south side of Buford Highway. Uses on this side of the road include full-service restaurant, office, and retail outlets. The north side of Buford Highway is zoned RM-18 (multifamily residential) and C-1 (commercial) and the area includes Rivers Edge townhomes.

Neighborhoods and Multifamily Developments

The Buford Highway corridor passes through several neighborhoods and many multifamily developments within the Brookhaven city limits. Rental and owner-occupied housing is analyzed in detail in the Market Analysis Report Update (included at the end of this document). From north to south they are as follows:

Single Family Neighborhoods
Drew Valley (north and west of Buford Hwy)

Haven on Briarwood (north and west of Buford Hwy)

Montclair (south and east of Buford Hwy)

Lenox Overlook (south and east of Buford Hwy)

Pine Hills (north of Buford Hwy)

Roxboro Forest (north of Buford Hwy—mostly outside study area boundary; southeast edge falls in study area)

Ashton Bluff (north of Buford Hwy—outside study area boundary)

Multifamily Developments

West Side of Buford Hwy

Skyland (northwest of the project area)

Townsend at Brookhaven Apartments

Drew Valley Apartments

Buford Towne Apartments

Windwood Apartments

Cambridge Court Apartments

Brookestone at Station Apartments

Carmel Creek Apartments

Marquis Station Apartments

Vallé North Condominiums

Buford Heights Apartments

The Gardens at Briarwood

Haven Hill Exchange Apartments

Terraces at Brookhaven/Highland North

Northeast Plaza Apartments

Magnolia Gardens at Brookhaven Apartments (formerly Epic Garden)

Hillcrest at Brookhaven

Parke Towne North Apartments

Regency Woods 1 Apartments

Marquis Crossing

Marquis Terrace

Esquire Apartments

Sterling Oaks Townhomes

Marq at Brookhaven

The Point at Lenox Park

Summit View Apartments

Buckhead Creek/Buford Valley Apartments

Rio Vista Greenleaf Apartments

Rivers Edge Condominiums

East Side of Buford Hwy

Jackson Square (Condominiums)

Lenox Overlook Apartments

Orchard at Brookhaven (Assisted Living Facility)

Sierra Terrace Apartments

Sierra Gardens Apartments

The Atlantic Brookhaven Apartments (Formerly Windmont Apartments)

Clairmont North Condos

Madison Brookhaven Apartments

Ivy Place Apartments

The Mille Brookhaven Apartments

TwentyNine24 Brookhaven Apartments

Stonecreek at Brookhaven Apartments

The Reserve at Brookhaven Apartments

Avana Uptown Apartments

Druid Townhome Apartments

Highland Knoll

Park on Clairmont

Royale Apartments

Villas at Druid Hills

Hotel and Office Developments

An inventory and analysis of hotels within the area is included in the Appendix in the Market Analysis Report Update. Office developments dominate the southeast portion of the project area in the zone between Buford Highway and I-85. Office complexes in this area include:

Corporate Square

Park Central

Druid Pointe

Druid Chase

2665-2695 Buford Highway

Century Center

Executive Park

Century Center North

Northeast Plaza continues to be the largest retail development in the corridor.

Community resources include the Latin American Association, located in the South Gateway Zone.

Retail Developments

As noted in the Market Analysis Report Update included at the end of this report, retail developments within the study corridor are varied and complex. Establishments range from small owner-occupied businesses such as dry cleaners and small markets to large multiple business retail complexes. The largest retail complex within the study corridor is the Northeast Plaza shopping center which includes Goodwill, the Farmer's Market, various dollar stores, health services, a new theatre, and several other retail establishments and restaurants.

Community/Public Resources

Public and community resources along the corridor include:

- Latin American Association (LAA) Atlanta Outreach Center (2750 Buford Hwy). This building provides a "site for community forums on immigration issues, health fairs, citizenship drives," and provides a space for community meetings and associated programs.[1]
- Brookhaven Police Headquarters (2665 Buford Highway)
- Brookhaven Public Safety Building – currently under construction (1793 Briarwood Road)
- Montclair Elementary School (1680 Clairmont Place)
- Woodward Elementary School (3034 Curtis Drive)
- Cross Keys High School (1626 N. Druid Hills Road)—This high school lies just outside of the project area. However, connections to this school should be considered in project recommendations.
- Salvation Army Atlanta Temple Corps (1434 Northeast Expressway)—This location offers worship opportunities, food pantry, and homeless ministries.
- Masjid Abu Bakr (1775 Briarwood Road NE)– Also referred to on their website as Brookhaven Islamic Center, Masjid Abu Bakr was established in 2006 as a religious institution devoted to the service of the Muslim Community.
- Emory at Executive Park in Brookhaven (12 Executive Park Drive NE)— The city has approved plans for Emory at Executive Park in Brookhaven to create a 60-acre medical campus in the Executive Park area. This development will include clinical buildings, medical offices, administrative offices, 200-room hotel, a 140-bed hospital, multifamily apartments, retail, and ancillary services.
- Children's Healthcare of Atlanta (CHOA) Medical Campus (1400 Tullie Drive NE)—Children's Healthcare of Atlanta is currently creating a large health care campus, located across I-85 from Buford Highway. The 70-acre site will be comprised of a new hospital with two patient towers, an office building and hotel.

1. Latin American Association, "About Us," n.d.

Natural Resources

As in the previous study, the natural resources in the study area are fairly compromised by surrounding urban development. Natural resources which remain intact typically follow North Fork Peachtree Creek or are located on undeveloped or floodplain parcels.

Vegetation

Road Corridor
There is very little vegetation along this stretch of Buford Highway. Where large trees exist, they are partially located in the floodplain. There are no street trees existing, and none were installed with the recent sidewalk improvement project. The limited space in the public right-of-way for pedestrian amenities limits tree planting opportunities. Several retail and multifamily housing establishments include landscaping and/or trees, but there is minimal vegetation between the road and parking areas. Where landscaping does exist, plant material is generally limited to the areas surrounding multifamily residential development entrance signs. These planting areas are largely composed of highly maintained, non-native plant species. Large parking lots do not include many tree islands.

Study Area
Vegetated areas surrounding North Fork Peachtree Creek/Peachtree Creek Greenway include a mix of successional pines and hardwood species. Hardwood tree species within the floodplain forest surrounding the creek include river birch (*Betula nigra*), box elder (*Acer negundo*), red maple (*Acer rubrum*), and various oak (*Quercus*) species. Evergreen species are dominated by loblolly pine (*Pinus taeda*). Shrub and groundcover species are sparse and occasionally include invasive species such as kudzu (*Pueraria montana*), golden bamboo (*Phyllostachys aurea*), Chinese privet (*Ligustrum sinense*), and Japanese stilt grass (*Microstegium vimineum*).

Plans for the CHOA campus include numerous gardens and over twenty acres of outdoor activity greenspaces.[2] The new Emory at Executive Park plan includes "seven acres of greenspace including civic open space for staff, patrons and neighbors to enjoy."[3] While not completed, these plans are an exciting addition to the corridor area.

Hydrology

North Fork of Peachtree Creek
One major creek and a feeder to this creek cross the study area, providing both recreational and wildlife opportunities and site constraints due to the potential for flood zone conditions. The North Fork of Peachtree Creek roughly parallels Buford Highway within the city limits. The creek bed ranges in scenic quality throughout the area and includes some shoals and sandy banks. Within the study area, the creek runs east-west and passes under Clairmont Road before it turns south and roughly parallels Buford Highway. The creek meanders behind Northeast Plaza and the multifamily and commercial developments south of the shopping center. The stream passes under Corporate Boulevard just east of the intersection with Buford Highway and under North Druid Hills Road adjacent to the Salvation Army Atlanta Temple Corps. The North Fork crosses under Buford Highway itself between Sun Tan Center strip mall and West Druid Hills Drive. This is a scenic spot in the creek corridor with natural sandy shoal banks and the ruins of a former bridge. The creek creates a boundary between commercial and multifamily developments on Buford Highway and the single family homes in the Pine Hills neighborhood. The sandy banks of the creek are visible from the Latin American Association parking deck as the creek makes its way west toward Shady Valley Park just outside the city limits. The North and South Fork of Peachtree Creek converge near the

Peachtree Creek parallels Buford Highway, and the road crosses the creek south of the intersection with North Druid Hills Road.

2. Children's Healthcare of Atlanta, "Future Campus," n.d., https://www.choa.org/give/vision/future-campus.
3. "Emory at Executive Park | Emory Master Planning | Atlanta GA," accessed October 30, 2020, https://busadmin/master-planning/executive-park/index.html.

The Buford Highway Corridor includes many new pedestrian amenities since the 2014 study including midblock crossings with HAWK signals, new crosswalks at driveway cuts, and accessible sidewalks.

intersection of I-85 and GA 400 west of the project area. The Peachtree Creek Greenway runs along North Fork Peachtree Creek from North Druid Hills and Briarwood Road with a bridge and boardwalk crossing near the Corporate Square Development. The trail has a hard surface pavement and user amenities such as lighting, trash receptacles, and benches. There are trailheads located at North Druid Hills Road, Corporate Boulevard, and Briarwood Road.

Skyland Creek

Skyland Creek is a tributary to the North Fork of Peachtree Creek, which begins just outside the city limits near the DeKalb Peachtree Airport. The creek runs roughly south toward the study area through the Ashford, Brookhaven Renaissance, and Drew Valley neighborhoods. The creek passes through several parcels owned by DeKalb County at the southern edge of Drew Valley before crossing under Buford Highway near the Gardens of Briarwood and Marquis Terrace Apartment Homes. The creek borders Montclair Elementary School and the Montclair neighborhood then runs through the east end of the Lenox at Overlook development. Skyland Creek converges with the North Fork of Peachtree Creek on the Marquis at Lenox property.

Views and Vistas

As noted in the 2014 inventory, numerous views to the downtown Atlanta skyline exist along Buford Highway. Many of the cross streets along Buford Highway are located along ridges causing the road to crest at intersections affording these views. Views are dominated by the seven-lane roadway. The best views in the study area of downtown Atlanta are located at the following locations:

- Buford Highway and Clairmont Road, near the Cambridge Court Apartments located at 3700 Buford Highway, as the highway plateaus between Briarwood Road and North Cliff Valley Way
- Northeast Plaza entrance area and from the parking area
- Buford Highway and North Druid Hills Road, from the Red Roof Inn parking area

- South of the intersection of Buford Highway and Dunex Hill Lane, near ATI Insurance located at 2690 Buford Highway

Of these, the most impressive view is located at the plateau between Briarwood Road and North Cliff Valley Way. After traveling uphill towards Briarwood Road, Buford Highway levels off and the view widens to reveal an impressive downtown scene. While fast food and local business signs clutter the viewshed, the views are considerable and present a memorable reveal of the downtown Atlanta skyline.

The visual experience along the Peachtree Creek Greenway offers pedestrians, bicyclists and those using nonmotorized means of travel many opportunities for tranquil views of the North Fork Peachtree Creek.

For the most part, views into parking areas and strip centers are not buffered by vegetation. Where there is a vegetative buffer between the roadway and parking areas in some locations, this typically consists of a single species evergreen hedge, maintained at approximately three feet in height. Newly installed pedestrian amenities such as mid-block crossing signals greatly improve safety, but they also add a layer of visual clutter to the corridor.

Circulation and Transportation (Illustration 3)

Vehicular Circulation

Buford Highway has historically been a thoroughfare that connected Atlanta with Buford, Georgia. The roadway currently functions better as a thoroughfare than as a local street, in that it is built to convey traffic through the community instead of to the community. Buford Highway is designated as an urban minor arterial on the State Highway System and currently functions as a major channel through DeKalb County. A GDOT traffic counter located on the route between the intersections at Briarwood Road and Afton Lane indicate that traffic has increased since 2014 and has a range between 28,900 and 33,900 average annual daily trips (AADT).

Buford Highway exists primarily as a seven-lane road with curb and gutter throughout the city limits. Additional lanes exist near major intersections and where turn lanes are provided into developments. The speed limit for traffic on the corridor is 45 miles per hour. Major intersections (north to south) are: Clairmont Road (SR 23); Briarwood Road; and North Druid Hills Road. These routes provide connections between the Peachtree Road (SR 141) corridor to the west and Interstate 85 to the east. Signals exist at these major intersections as well as at the intersections of Buford Highway and Clairmont Terrace, North Cliff Valley Way, and Corporate Boulevard/Curtis Drive.

Newly installed bus shelter on Buford Highway.

GDOT AADT for Buford Highway

<u>YEAR TOTAL AND AADT TRUCK %</u>

2018 28,900 3%(Estimated)

2017 28,900 3%

2016 26,000 4%

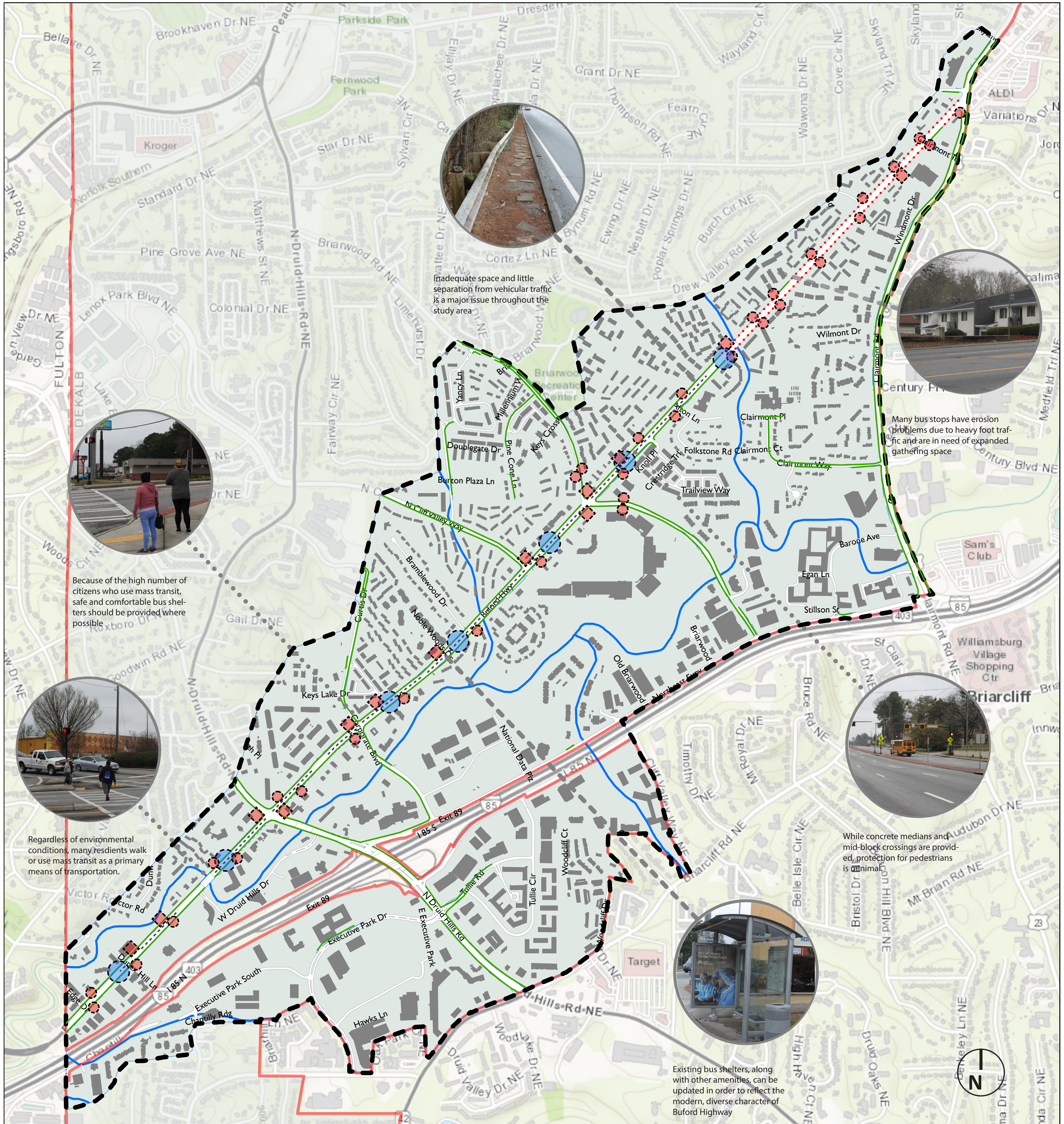
2015 25,200

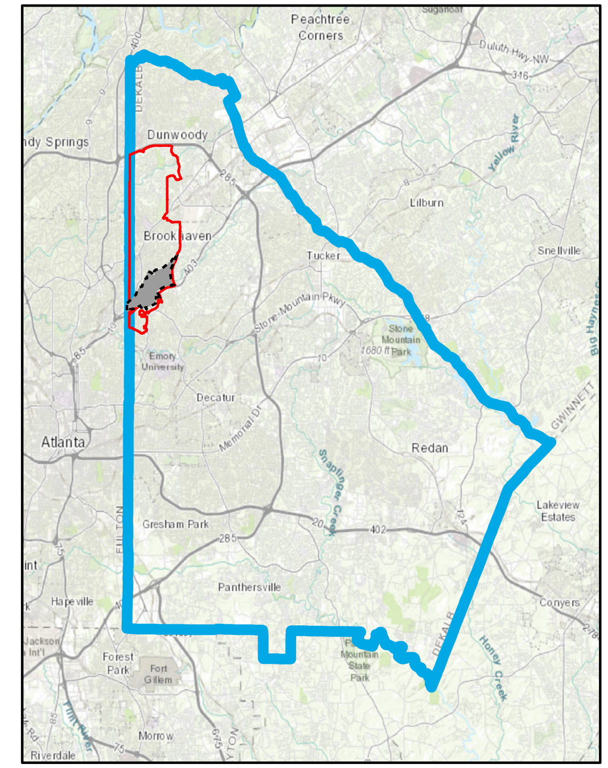
2014 33,900

2013 33,900

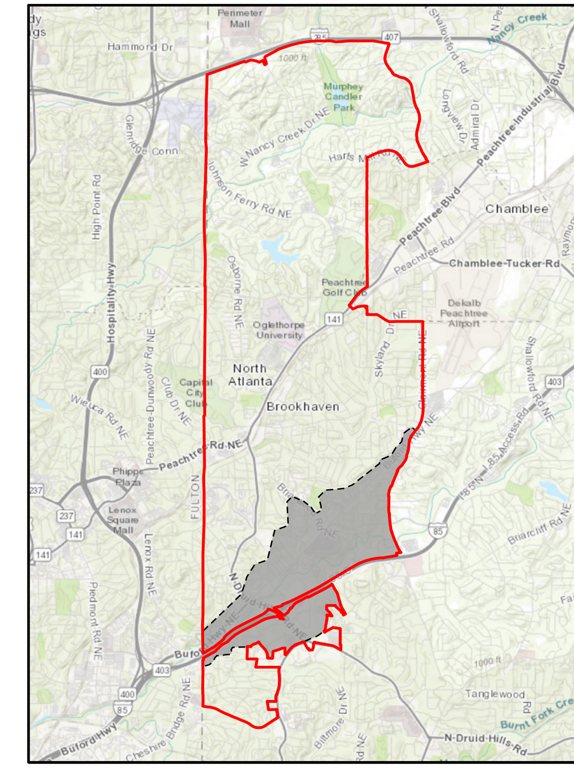
Pedestrian and Bicycle Circulation

In the past, pedestrians had very few amenities within the project study area. Sidewalks were almost non-existent adjacent to some areas of the road. Well-worn desire lines in the landscaped areas adjacent to the road indicated heavy use by pedestrians of the road right-of-way despite the lack of sidewalks. In several

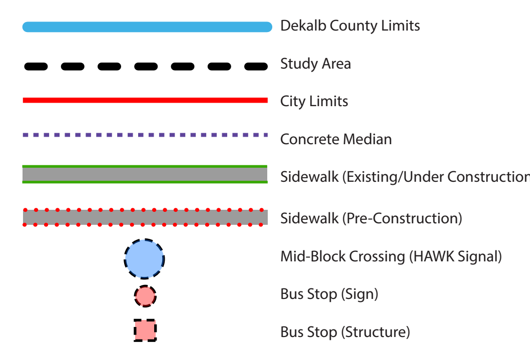




DEKALB COUNTY MAP



BROOKHAVEN CITY MAP



ILL. 3, EXISTING CONDITIONS:

PEDESTRIAN AND VEHICULAR CIRCULATION

BUFORD HIGHWAY IMPROVEMENT PLAN AND ECONOMIC DEVELOPMENT STRATEGY UPDATE - DECEMBER 2020

Some areas in the northern part of the corridor do not have sidewalks.

Mid-block crossing with HAWK signal.

places, residents had constructed make-shift sidewalks out of pavers and other hardscape materials. Jaywalking was frequent due to a lack of mid-block crossings. While pedestrian fatalities have not been completely eliminated, pedestrian amenities implemented since 2014 have improved pedestrian safety. However, frequent curb cuts along the corridor make negotiating vehicular traffic hazardous and pedestrian and vehicular conflicts persist.

Newly installed Georgia Department of Transportation (GDOT) pedestrian amenities include the construction of 2.5 miles of 5-foot-wide sidewalks with adjacent retaining walls where required. These sidewalks were constructed on both the east and west sides of the road. There is a 2.5-foot-wide visual "buffer" area between the sidewalks and the curb consisting of stamped concrete. The GDOT sidewalks also included stamped concrete medians (8-feet-wide in most locations) throughout the project area. The light standards included in this project include roadway luminaires and "acorn style" pedestrian scale light standards at a 12-foot mounting height.

The Peachtree Creek Greenway officially opened with its first phase on December 12, 2019. The Phase One section is 1-mile long and runs from North Druid Hills Road to Briarwood Road and includes a pedestrian bridge over North Fork Peachtree Creek. Modern site furnishings (benches, trash receptacles, water fountains and signage) are provided along the greenway. The master plan document for the greenway built upon recommendations for trailhead and redevelopment parcel locations identified in the 2014 Buford Highway Study. This master plan includes detailed plans for the entire corridor within the city limits including connections to existing and future projects. See *Peachtree Creek Greenway Master Plan* for additional details.[4]

Mid-block pedestrian hybrid beacons (also known as High intensity Activated crossWalKs or HAWKs) were constructed at the following locations: near Dunex Hill Lane and the Latin American Association; north of West Druid Hills Drive; north of Corporate Drive; Bramblewood Road; north of North Cliff Valley Way at Northeast Plaza; south of Afton Lane and north of Afton Lane. These crossings include accessible ramps and signalization. There are no protected areas within these midblock crossings except for the 8-foot-wide median. No landscaping improvements beyond regrassing were included in the GDOT improvements. Within the study area, the level of pedestrian amenities along streets intersecting Buford Highway varies. The following is a synopsis of these conditions:

- Clairmont Road (west): sidewalks, both sides of the road
- Clairmont Road (east): sidewalks, both sides of the road
- Drew Valley Road: sidewalks on west side of road from E. Drew Valley Road to Burch Circle

4. Heath & Lineback Engineers, "Peachtree Creek Greenway Master Plan" (City of Brookhaven, October 2016), https://www.brookhavenga.gov/pcg/page/peachtree-creek-greenway-master-plan.

- Afton Lane: no sidewalks
- Briarwood Road (west): sidewalks on north side of road-sidewalks along south side from Keys Crossing to Coossawattee Drive
- Briarwood Road (east): sidewalks both sides of road
- North Cliff Valley Way: sidewalks both sides of road (north side ends after Townsend at Brookhaven Apartments)
- Bramblewood Drive: no sidewalks
- Curtis Drive: sidewalks on north side of road, sidewalks On the south side of the road at Woodward Elementary
- Corporate Boulevard: condition varies—sidewalk on north side of road to bridge over North Fork
- Peachtree Creek, sidewalk on south side of road starting at bridge over North Fork Peachtree Creek
- North Druid Hills Road: sidewalks both sides of road
- West Druid Hills Drive: no sidewalks

City of Brookhaven Public Works completed the following sidewalk projects in the study area between 2014 and 2020:

- 2019: E. Drew Valley Road - Drew Valley Road to Drew Valley Road (330 LF); Curtis Drive - Buford Hwy. to apartment entrance (250 LF)
- 2018: Drew Valley Rd. - Burch Circle to East Drew Valley Rd. (650 LF)
- 2016: N. Druid Hills Rd. - Curtis Dr. to N. Cliff Valley Rd. (1,450 LF)
- 2014: Drew Valley Rd. - Briarwood Way to Cortez Dr. (240 LF)

Beyond Peachtree Creek Greenway, no dedicated bicycle facilities exist within the study corridor. While the off-road multi-use path is an asset to pedestrians and bicyclists, connections to the facility are currently lacking, though planning and construction is underway to improve connectivity. Currently, bicyclists sometimes ride in the roadway or on sidewalks that are not wide enough to accommodate both bicycle and pedestrian traffic.

New bus shelters in several locations service MARTA bus stops. These shelters are essential to improving quality of life and safety along the corridor.

GENERAL RECOMMENDATIONS UPDATE

Overview and Pertinent Studies

Since the 2014 *Buford Highway Improvement Plan*, the Buford Highway corridor has been subject to several master planning efforts to improve the quality of life in the area. Additionally, the city has commissioned several studies of key redevelopment sites in the corridor that were identified in the 2014 study. These include the area surrounding the North Druid Hills Road and Buford Highway intersection (2020, study by HOK) and Park Town North Apartments (2018). The following is a summary of some additional key studies.

Peachtree Gateway Partnership

In 2016, Atlanta Regional Commission (ARC) announced that the cities of Brookhaven, Chamblee, Doraville, and Dunwoody formed a partnership with the purpose of "working to create a strategic plan that sets priorities for improving and promoting the area."[5] This partnership will be critical in future connections associated with the Peachtree Creek Greenway expansion into neighboring communities and to multi-modal transportation planning efforts.

Peachtree Creek Greenway Master Plan

As recommended in the 2014 study, the city commissioned a greenway master plan for the Peachtree Creek Greenway. The resulting October 2016 plan document is a comprehensive plan for not only development of a multi-purpose linear park along the North Fork of Peachtree Creek but also uses surrounding the trail including potential redevelopment areas.[6]

5. Atlanta Regional Commission, "Brookhaven, Chamblee, Doraville and Dunwoody Come Together to Form Peachtree Gateway Partnership," June 14, 2016, https://atlantaregional.org/news/press-releases/brookhaven-chamblee-doraville-and-dunwoody-come-together-to-form-peachtree-gateway-partnership/.
6. Heath & Lineback Engineers, "Peachtree Creek Greenway Master Plan."

Brookhaven Bicycle, Pedestrian, and Trail Plan

The goal of this 2016 report was to develop a "list of implementable policies and transportation projects aimed at accommodating all active transportation users through a combination of technical analysis, best practices in planning, and engagement with the community."[7] Recommendations included policy and regulation initiatives and project recommendations. Importantly, the plan reiterates the need for separated bicycle lanes along Buford Highway (also recommended in the 2014 *Buford Highway Improvement Plan*). This long-range project should be a priority for the city to improve overall non-motorized traffic safety within the city. Projects within the study area include:

- Project ID 100-ST, Buford Highway, Fill in sidewalk gaps
- Project ID 100-MT, Buford Highway, Addition of "bus and bike only" lane; Identify locations for future HAWK crossings
- Project ID 101-ST, Victor Road, Add sidewalks and sharrows, connection to PATH 400
- Project ID 105-MT and 106-MT, Curtis Drive/ Corporate Boulevard, Fill in gaps and expand to multi-use path along east, Connection between Cross keys High and Peachtree Creek and Buford Highway
- Project ID 110-ST, Briarwood Road, Add bike lanes, Connection to Peachtree Creek Buford Highway, Existing I-85 crossing
- Project ID 151-MT, North Druid Hills Road, Widen eastern sidewalk to multi-use path
- Project ID 152-MT, Peachtree Creek, Planned Construction of Greenway

7. Pond & Co., "Brookhaven Bicycle, Pedestrian, and Trail Plan" (City of Brookhaven, April 2016), 1–3, https://www.brookhavenga.gov/publicworks/page/bicycle-pedestrian-and-trail-plan.

- Project ID 153-MT, Corporate Boulevard, Add sidewalks to road, extend bike/ped mobility to Buford Highway
- Project 171-ST/LT, Skyland Drive, Bike and Pedestrian connection at intersection where vehicles are restricted
- Project ID 190-ST, North Cliff Valley Way, Add buffered bike lanes in existing roadway Connection between North Druid Hill Road and Buford Highway at Northeast Plaza

North Druid Hills Corridor Study

In 2019, the City of Brookhaven approved a corridor study of North Druid Hills Road between Peachtree and Briarcliff Roads.[8] The study considered impacts of the CHOA development, a GDOT project to improve the interchange at I-85 and North Druid Hills Road, and the North Fork Peachtree Creek Greenway access point near the Salvation Army site. The plan recommended continuing to improve pedestrian and bicycle safety in the area by providing continuous sidewalk and multi-use path connections and improving pedestrian crossings and connectivity. The report also recommended use and application of city streetscape standards including pedestrian-scale lighting, guard railing systems, granite walls, benches, trash receptacles, bike racks, and street trees.

Buford Highway Corridor LCI

This 2017 document summarizes the findings and recommendations of applicable plans including: the Buford Highway Improvement Plan and Economic Development Strategy (2014), the Comprehensive Plan 2034 (2014/2016), the Bicycle, Pedestrian, & Trail Plan (2016), and the Peachtree Creek Greenway Master Plan (2016). The LCI study states that these plans include specific assessments of the needs and opportunities related to the LCI study goals within the Buford Highway Corridor area, meeting requirements for LCI eligibility.

Atlanta Region's Plan RTP

The following projects are located within the study area and listed in the ARC Regional Transportation Plan database.

DK-20/Chantilly Drive New Alignment and Flyover Bridge
This project is sponsored by the City of Brookhaven and proposes to build a new alignment and flyover bridge across I-85 between Executive Park South and Buford Highway. The project would be .25 miles long with four vehicular lanes and sidewalks. The projected cost is $12,000,000. This is a long-range project to improve roadway capacity. In 2019, the City of Brookhaven purchased a 1.5-acre parcel on Buford Highway as part of this plan.[9]

DK-241/North Druid Hills Road Widening from Buford Highway to Lenox Park Road
This project is sponsored by the City of Brookhaven and proposes to widen the road between 2026 and 2030 at a cost of $15,000,000.

AR-91E/Buford Highway High Capacity Premium Transit Service
This project is sponsored by MARTA and is a long-range plan seeking to provide high capacity premium transit service along the Buford Highway Corridor in DeKalb County between the MARTA Lindbergh Center and Doraville heavy rail stations. This is a long-range project (2041-2050) identified in the region's Air Quality Conformity Analysis.

DK-454/Peachtree Greenway Phase III from Briarwood Road to Clairmont Road (city limit)

This proposed project includes the last mile of connectivity within the city limits of the Peachtree Creek Greenway. This phase calls for 14-foot-wide hard surface trail with amenities and ADA access.

Brookhaven 2015-2020 Sidewalk Program Improvements

2020 Design Phase

- Briarwood Road - Gaps between Buford Highway and North Druid Hills Road - Survey work complete, under review
- Northeast Expressway – From I-85 Underpass to Corporate Boulevard - Survey underway

2020 Construction Phase

- Briarwood Road - Buford Highway to Apartment Entrance (1,200 LF) - Design complete, ROW acquisition underway. Construction contract awarded by Council on 12.10.19
- Briarwood Road - PC Greenway to Buford Highway (1,850 LF) Multi-Use Path - Design complete. Construction contract awarded by Council on 12/10/19; Construction underway, 70% of MU path completed; substantial completion expected by April 30, 2020

*Work status as of city website, October 2020

Additional sidewalk projects are included in the District 2 Sidewalk and Multi-Use Path project list, adopted October 2019. This list is included in Appendix A.

8. Gresham Smith, "North Druid Hills Road Corridor Study" (City of Brookhaven, April 2019), https://www.brookhavenga.gov/publicworks/page/north-druid-hills-road-corridor-study-0.

9. Dyana Bagby, "Brookhaven Pays $1.5M for Buford Highway Parcel for Future I-85 Flyover Bridge," April 23, 2019, https://www.reporternewspapers.net/2019/04/23/brookhaven-pays-1-5m-for-buford-highway-parcel-for-future-i-85-flyover-bridge/.

Proposed Improvements

Gateway Opportunities

Within the project corridor there are several opportunities for providing demarcation, establishing visual continuity, and establishing links to physical assets on Buford Highway. These gateways can have both auto- and pedestrian-oriented elements and include wayfinding that meets City of Brookhaven standards. The gateway locations present an opportunity to highlight Atlanta's established and growing multi-ethnic makeup, which is especially vibrant in the Buford Highway/Brookhaven area. Several locations offer the opportunity for commissioned art pieces, sculptures, or murals.

The following are the proposed gateway locations:

Clairmont Road and Buford Highway
The realignment of Skyland Drive at this intersection creates an opportunity for the creation of a pocket park and gateway feature. Currently occupied by concrete and asphalt, this area could be leveraged to create a vegetated space with room for a large piece of public art that announces both the city limits.

North Druid Hills at Peachtree Creek
The bridge over Peachtree Creek presents an opportunity for connecting Briar Hills Innovation District users with the Buford Highway Corridor. The bridge itself offers an opportunity to incorporate the Peachtree Creek Greenway "water" graphic into the rail system. The rails could be lit, offering a nighttime entry experience.

North Druid Hills at Buford Highway
The slope adjacent to the northwest corner of this intersection provides an opportunity to create a signed entrance into the city. Signage could include re-created natural rock features, which exist behind the existing retaining wall at this location. The element of water could be included to tie into this gateway's proximity to Peachtree Creek. Lighting and sculptural rock elements would highlight Brookhaven's natural assets.

South Gateway
There is an existing retaining wall near the city limit on the south end of Buford Highway that has potential for a mural. Murals have been implemented in the central part of the corridor, concentrated in the Northeast Plaza area. This theme could be pulled down to the south end of the corridor, highlighting the highway's eclectic and diverse cultural groups. The wall offers an opportunity to welcome visitors from Atlanta to Brookhaven. A "postcard" motif mural would work well here.

Visual Standards – Furnishings, Lighting, Signage, and Plantings

As possible, the city should prioritize the implementation of city standards throughout the corridor. As mentioned above, the GDOT implemented light standards have acorn style pedestrian-scale fixtures that are not visually compatible with the city's standard light fixture. The city's standards for furnishings and lighting should extend to the corridor as possible.[10]

Recommendations for street trees and buffer plantings from the 2014 report are still applicable, and in 2018, the city adopted new ordinances pertaining to the Buford Highway Overlay district (Secs. 27-371—27-380), which codified many of these streetscape recommendations. The Buford Highway Overlay district regulations "apply to all building and development activities within the overlay district boundaries" where one of the following criteria is met: there is the need for a land disturbance permit; there is the creation of a new driveway to a public street; there is the addition of eight or more off-street parking spaces; there are significance structural improvements to an existing building; there is the addition of a new principal building or significant addition to an existing building; or there is a change in use that results in a twenty percent or greater increase in traffic generation potential.[11] The code includes standards for streetscapes within the overlay district including landscape and pedestrian zones. Landscape zones requirements include street trees, street lights, site furnishings, and hardscape and vegetative zones. Native deciduous canopy trees are recommended because of their durability and higher branching habits. Because the right-of-way along the corridor is minimal, existing property owners may need to be engaged and incentivized to include these plantings in future redevelopment projects or site improvements.

The Buford Highway Overlay district code also provides regulations for future development including workforce housing incentives, screening adjacent to the Peachtree Creek Greenway, building heights and density, the location of utilities underground, and new open space requirements within sites including amenity spaces, plazas, pocket parks, and parks.

Several bus stop locations along the corridor have recently received new shelter structures. Those that do not include a shelter should be a priority for redesign and should include areas for both a shelter and additional patrons who are standing. As noted in the 2014 study, the stops provide an opportunity for

10. https://www.brookhavenga.gov/sites/default/files/fileattachments/community_development/page/19132/cob_standard_detail_-_citywide_streetscape_design_fixtures_furniture_082818.pdf.
11. https://library.municode.com/ga/brookhaven/codes/code_of_ordinances?nodeId=PTIICOOR_CH27ZO_ARTVOVDI_DIV2BHBUHIOV.

enhancement and upgrade and could include a public art element. Such programs have been successful in nearby communities. The 2018 overlay district code does discuss the provision of hardscape areas where people are likely to gather within the right-of-way.

Potentially, the city may want to adopt additional design standards for the corridor that:

- Promote excellence and sustainability in building and site design
- Use of some common design elements along entire corridor to provide a sense of cohesion
- Provide sense of orientation and identity through distinctive landmarks, art, and open spaces to help people with wayfinding
- Address landscaping standards on private property
- Incorporate low impact development practices to reduce runoff volumes and filter water though vegetation and soil on site
- Discourage tall pole-mounted sign designs

Guiding Principles for Corridor Improvements

Overall goals for the corridor should be:

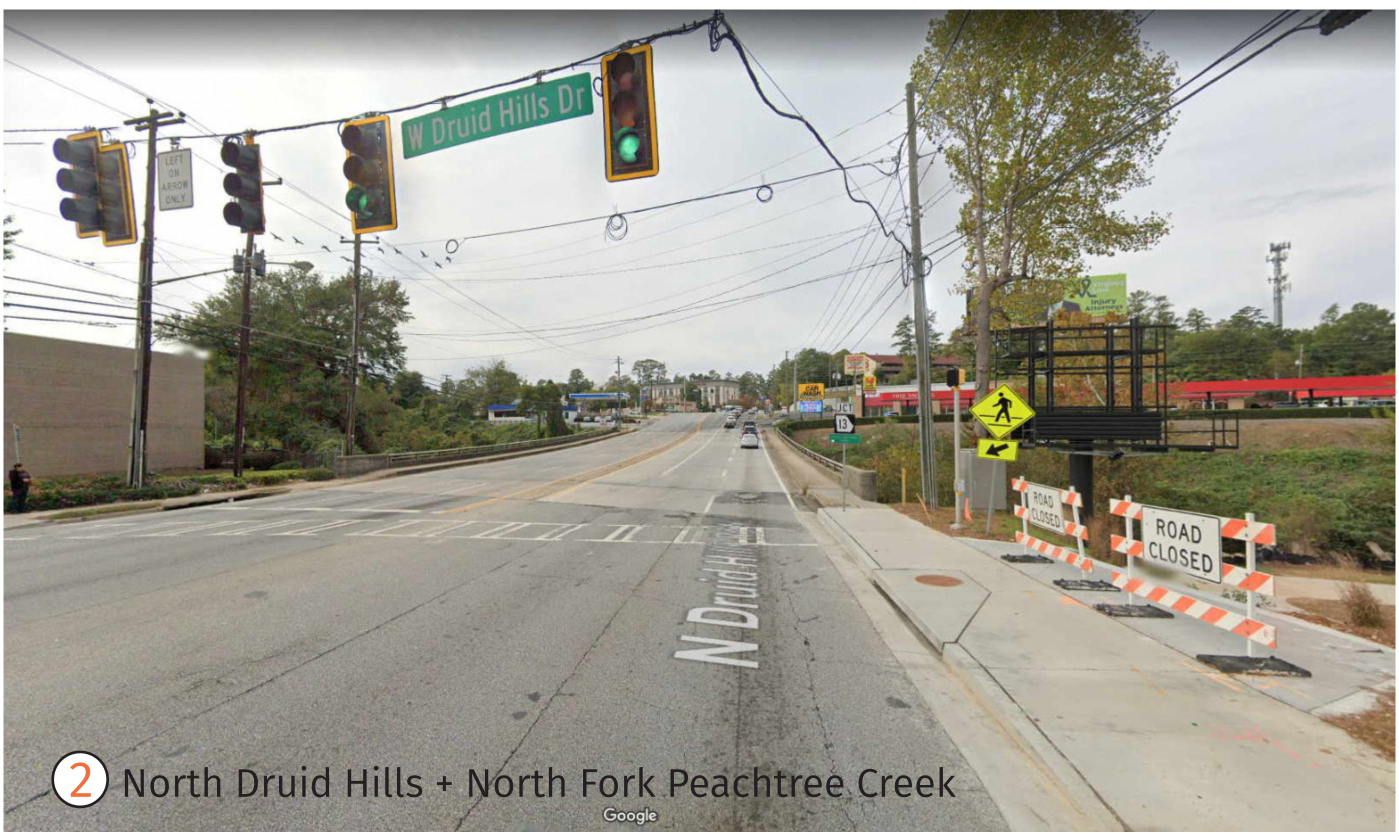
1. Pedestrian infrastructure: Complete proposed pedestrian improvements including sidewalk links and Peachtree Greenway.
2. Create public spaces throughout the corridor – encourage redevelopment efforts to include greenspace and public plazas that connect to new pedestrian and bicycle amenities.
3. Protect the environment, leverage natural resources and unused/underused property to create valuable spaces and experiences. New development should:
    a. Minimize impact on natural environment;
    b. Reduce impervious services and improve control over stormwater runoff;
    c. Restore streams and riparian areas;
    d. Preserve existing trees with site design, encourage sustainable landscape design;
    e. Use Best Management Practices for stormwater management.

Safety

Safety along the corridor can be improved by ensuring that roadways, sidewalks, driveways, and intersections are properly designed and feature adequate safety features to accommodate bicycles and universal accessibility.

Future projects should facilitate transportation nodes and improve traffic circulation by enhancing intersections, consolidating entrances, reducing curb cuts, improve signage, and improve access. Developers should integrate medians and turning breaks into new developments to limit pedestrian/vehicular conflicts.

1 Clairmont Rd + Buford Highway

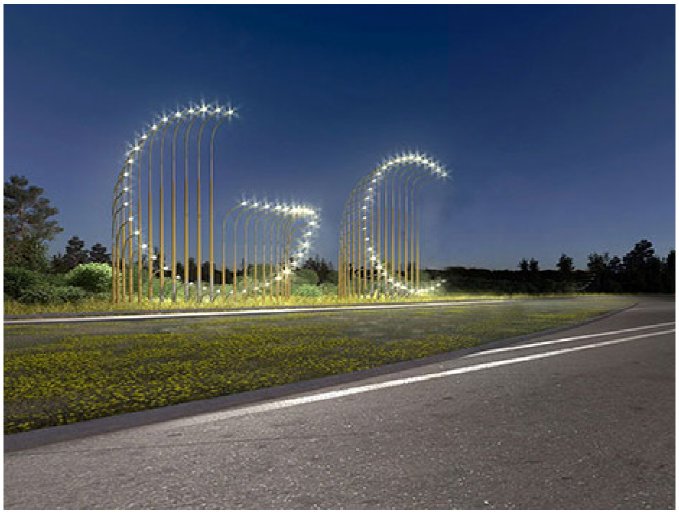


2 North Druid Hills + North Fork Peachtree Creek

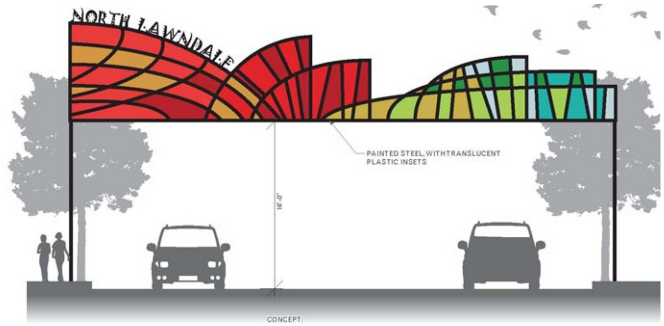
3 North Druid Hills + Buford Highway

4 Buford Highway + City Limits

① Clairmont Rd + Buford Highway



The northern gateway at Clairmont Road could include a small greenspace and a feature that illuminates at night or a piece of public art. Image credits: https://lot-ek.com/GOLD-COAST-HI-LIGHTS; https://www.farrside.com/uptown-normal; https://100ideasproject.com/2017/05/24/94-display-public-art-at-gateways/.



② North Druid Hills + North Fork Peachtree Creek

This gateway could include a decorative (possibly illuminated) rail along the bridge, with a design that references the creek below. E.g. The rails shown in these examples could reference the Brookhaven and Peachtree Creek Greenway logos and be painted blue. The area might also include an overhead gateway signaling entrance to the corridor and Brookhaven. Image credits: https://www.site-design.com/projects/roosevelt-road-gateway-concepts/; http://www.kensmithworkshop.com/pacific-coast-residence.html.

③ North Druid Hills + Buford Highway

This gateway could include natural features referencing the rock outcrop located at the northwest corner of this intersection. Or, if a retaining wall is desired, it could include simple signage and plantings. Image credits: https://www.idahofallsidaho.gov/1365/Contact; https://psmodcom.org/historical-designation/.

④ Buford Highway + City Limits

This gateway could include a postcard mural, welcoming visitors to the Buford Highway Corridor. Talented artists have added murals to the Northeast Plaza area that reference Buford Highway's multi-ethnic assets. Image credit: https://www.theguardian.com/artanddesign/gallery/2018/dec/28/the-street-art-of-el-paso-texas-in-pictures.

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REDEVELOPMENT OPPORTUNITIES

Introduction

There are a several parcels or aggregations of parcels along the Buford Highway Corridor that represent lost opportunities for the community. These opportunities include a variety of circumstances:

- Vacant commercial properties;
- Previously productive older commercial properties that have devolved to marginal commercial activity such as automotive-related uses;
- Poorly-maintained older commercial properties, especially ones in highly-visible locations whose condition undermines the positive appearance of the Brookhaven community;
- Older, smaller commercial properties at highly visible intersections with uses that do not benefit from the level of commercial activity at those locations;
- Undeveloped and under-developed "creekside parcels" that could benefit from public open space and trail improvements; and
- Aging apartment complexes in need of reconstruction or substantial rehabilitation that were originally developed at densities lower than current standards.

Many of these parcels could be economically redeveloped based on the strong market forces identified in the Market Analysis undertaken for this study. The strongest of these market-driving uses are sales and rental housing; hotel and other lodging potential; and selected retail including certain community-serving and specialty retail activity, and full-service restaurants. Where redevelopment occurs, there is the opportunity to tie into existing and future greenway facilities, provide additional public open space, and consolidate driveway cuts and create a more pedestrian-friendly environment. Several sites have some development restrictions based on existing steep topography or flood zones. These areas have been subtracted from the total developable area for the parcel groups.

In pursuing these redevelopment opportunities, the community has made it clear that retention of housing diversity in this corridor is a major objective. To respect this objective, we have undertaken site analyses aimed at retaining and expanding affordable housing opportunities where possible.

Guiding Principles for Redevelopment:

1. Encourage redevelopment of older commercial properties in favor of mixed use, to support live-work-shop environments and concentrate high intensity near transit locations.
2. Support safe and attractive pedestrian spaces to increase pedestrian activity.
3. Encourage parcel consolidation to support proposed redevelopment.

Parcel Group #1

This assemblage of parcels is located at the corner of Buford Highway and North Druid Hills Road and is bordered by the North Fork of Peachtree Creek. This Parcel Group is one of the most highly visible corners of the Buford Highway Corridor and is a key gateway location for the corridor since it receives substantial traffic from I-85. The parcel group is currently in five ownerships. Active businesses include a gas station, twelve small retail and personal services establishments, a child care facility, an auto title business, and a car repair facility. Some buildings and several storefronts are vacant. All current buildings are single story.

Three of these five parcels include critical property for completion of the Peachtree Creek Greenway & Trail. The five parcels together include a total of 9.81 acres, of which 8.89 acres is in these three trail-essential parcels.

After adjusting for floodways, 100-year flood plains, and topographic constraints, 3.59 acres of this parcel group is developable. With substantial earthwork, some topographic modifications could be made to enlarge the developable area. Various plans for redevelopment and completion of the greenway have been produced in the past several years. The specific development schemes presented in those plans vary; however, in all cases 30% to 65% of the land in these five parcels is required for completion of the greenway, trail, and trailhead facilities. In these plans, this has left 3.55 to 6.88 acres available for redevelopment.

We anticipate that redevelopment will be triggered by the process of greenway land acquisition and trail construction. Given the prominence of the site, significant development density would be expected here. One previous plan anticipated development as dense as 100 dwelling units per acre. We believe key development factors here will include:

- High-value multifamily rental housing as the primary economic driver
- Buford Highway-fronting retail/commercial uses on the first floor
- Structured parking to support density
- Possibly some office use within the overall development

At 40 to 60 dwelling units per acre, the residual development site (after dedication of land for greenway facilities), could provide for 250 to 400 apartments with perhaps 50,000 square feet of retail/commercial/office space. If the residual development parcel is larger (toward the 6.88 acres in one approach) and the community finds a taller (180 foot to 200 foot) tower acceptable, total dwelling units might reach up to 600.

We also note that the 2909 and 2911 Buford Highway parcels are not essential for the greenway development and therefore may redevelop independently. These parcels include 0.92 acres of developable land.

Parcel #2

This 3.86-acre parcel—the current Red Roof Inn—is located at the corner of Buford Highway and North Druid Hills Road. The parcel includes steep slopes elevating the buildable portion of the site from the intersection. This elevation provides visitors with striking skyline views of downtown Atlanta from the site. After adjusting for undevelopable topographic conditions, the parcel contains 2.63 developable acres. An active hotel development/management group recently purchased the property. We anticipate redevelopment of this site as a denser hotel facility or complex of facilities, with perhaps 200 total rooms compared to the current 115, with surface parking only, but more likely 330 to 350 rooms with some deck or garage parking. This redevelopment might be as a single full-service hotel (such as Hilton, Hyatt, or Marriott), but more likely will be a complex of perhaps three, 110- to 120-room properties within a hotel family; an example within the Hilton family might include a Hilton Garden Inn, a Homewood Suites, and a tru by Hilton.

Parcel Group #3

This assemblage of parcels is located just off the corner of Buford Highway and Corporate Boulevard. The location has very high visibility to traffic exiting I-85 and traveling to Corporate Square or further north on Buford Highway. It includes frontage on Buford Highway from 2987 to 3007.

These six parcels are also located directly across from the Marq at Brookhaven Apartment complex at approximately 3000 Buford Highway. Several parcels appear to be in inter-related ownerships; one parcel is vacant; one has a closed restaurant; one includes the Pink Pony facility.

The gross acreage of these parcels is 6.88 acres with, after adjustment for floodway and 100-year flood plain, 3.40 developable acres. The most appropriate use for the site based on the market analysis is as a trailside luxury apartment complex of approximately 150-200 units developed at 30-40 dwelling units per acre.

Parcel Group #4

Joint redevelopment of 3107 Buford Highway (an older gas station) and 3115 Buford Highway (a closed restaurant) offers the potential for a much more valuable property. 3107 adds significantly to the presence of the parcel along Buford Highway, while 3115 has an attractive vantage over the creek and trail. Together, the two parcels include 1.78 gross acres of which 1.27 acres are developable. This size site could accommodate 10,000 to 11,000 square feet of restaurants (one or two) with 100-110 parking spaces. Alternately, developed as mixed use, the site could accommodate a 50-unit apartment complex with a 5,000 square foot first floor restaurant.

Parcel Group #5

This assemblage of parcels is located on Buford Highway directly across from the intersection with Drew Valley Road, including 3769 to 3795 Buford Highway. The site includes a closed McDonald's. The total area is 1.39 developable acres; at .3 floor-to-area ratio, the site could support 18,000 square feet of retail space with appropriate surface parking. A key market opportunity here would be a potential national chain drugstore as anchor (14,000 square feet). Other new retailing stores would also be added.

Parcel Group #6

As of 2020, there are no income-restricted rental complexes in the market study area. Previously, Bryton Hill Apartments supplied 204 income-restricted low-income rental units; however, that complex was sold to a development group that razed the community to give way to Skyland Brookhaven luxury townhomes. In light of strong market interest in luxury rentals and townhomes, older apartment complexes in the market study area in need of major reinvestment are particularly vulnerable to demolition. Furthermore, the rapidly accelerating rents in older Buford Highway corridor complexes is decreasing the supply of naturally-occurring affordable housing units. These trends point to the need for continued policy discussions around affordable/workforce housing in the market study area and whether or not Brookhaven's mandatory inclusionary zoning policy will result in sufficient production of replacement housing for lower-priced rental homes currently servicing the low-to-moderate income households residing on Buford Highway.

Following on these concerns, we have examined Parcel Group #6 as a possible site for affordable or mixed income rental housing. The site consists of four parcels. Two parcels are the current Drew Valley Apartments at 2765/2766 Drew Valley Road, with a total of 2.46 acres of land on the two parcels. Built in 1960, this 28-unit complex is one of only four developments in the Buford Highway Corridor where our research found rents for two-bedroom units remain below $1000 per month. At this moment, this complex continues to provide naturally-occurring affordable rental housing. The other two parcels are immediately adjacent to one of the two Drew Valley parcels, but 25 feet lower in elevation along Buford Highway. These two parcels, which total 2.59 acres are currently used as a car repair business and a rental car facility. The slopes dropping down from Drew Valley Road toward Buford Highway could constrain 0.26 acres of this site.

Utilizing these parcels together and increasing density to 25 to 30 units per acre could result in a total development of 130 to 140 units. This would include rehabilitation of the current 28 apartments along Drew Valley Road and the infill construction of another 40 to 45 units at this level joined with new construction of 60 to 70 units at the Buford Highway level. This development might be programmed to be 100% affordable or as mixed income with a substantial share of affordable units.

While there is significant for-profit and non-profit capacity in the Atlanta Metro area to develop and manage quality affordable rental housing, the City of Brookhaven will still need to add two elements of technical infrastructure to effectively undertake a more vigorous program of affordable housing retention and expansion:

- A new or existing community-based legal entity will need to be charged with securing control of potential sites for such affordable housing retention and development, at least through the pre-development period; and
- A Brookhaven housing trust fund will need to be created to amass dedicated fees or payments in lieu of inclusionary zoning-based affordable unit construction to provide the capital for a more assertive effort at affordable housing development.

Parcel Group #7

Parcel Group #7 offers another opportunity for targeted expansion of long-term affordable rental housing in the Buford Highway corridor. This City-owned parcel adjoins the trail beyond the site where the new Brookhaven Public Safety Building is under construction. There appears to be a reasonably flat 2.86-acre site, which can be accessed by an extension of the roadway past the new Public Safety Building. At 25 to 30 units per acre, this site could accommodate a total development of 70 to 90 units. A pedestrian connection up the slope to the Northeast Plaza would be appropriate, improving access to commercial services and, through the shopping center, to public transportation. This development might be programmed to be 100% affordable or as mixed income with a substantial share of affordable units.

This overall development could be enlarged by adding a marginally-performing portion of the Northeast Plaza to the parcel group. We illustrate this potential here by identifying the current Goodwill Building which is adjacent to the proposed housing development site; however, other segments of the Northeast Plaza could also be effective in achieving this objective. By adding another site of 2.5 to 3.0 acres from the shopping center, this creek and trailside development could be more effectively connected to the commercial area and total development could be increased to 140 to 180 housing units.

Parke Towne North

Parke Towne North is an older 494-unit apartment complex with on-going property maintenance issues. Though in need of reconstruction and with rents having increased significantly in the past few years, the complex remains an important naturally-occurring affordable housing resource. A redevelopment study completed in 2018 noted the potential for reconstructing this development as a denser, nearly 1,300-unit mixed income community. This property remains a high-priority opportunity for retention of affordable housing in the Buford Highway corridor.

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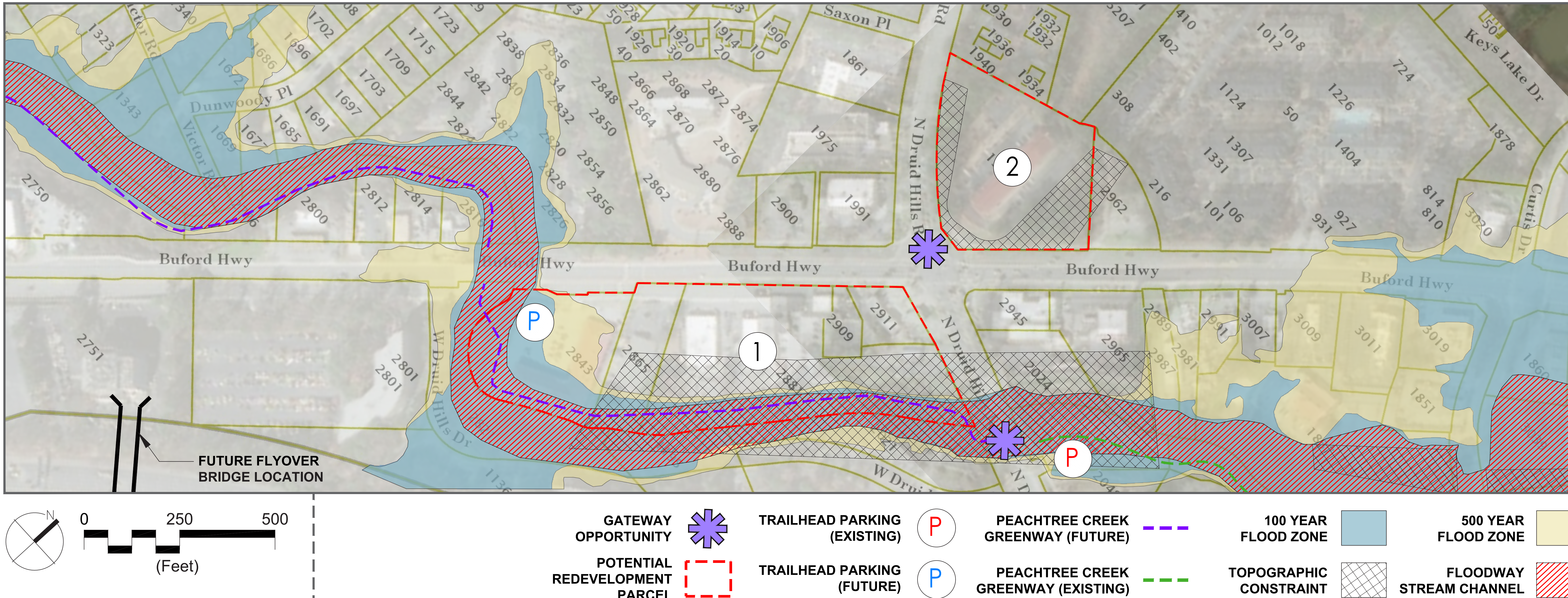
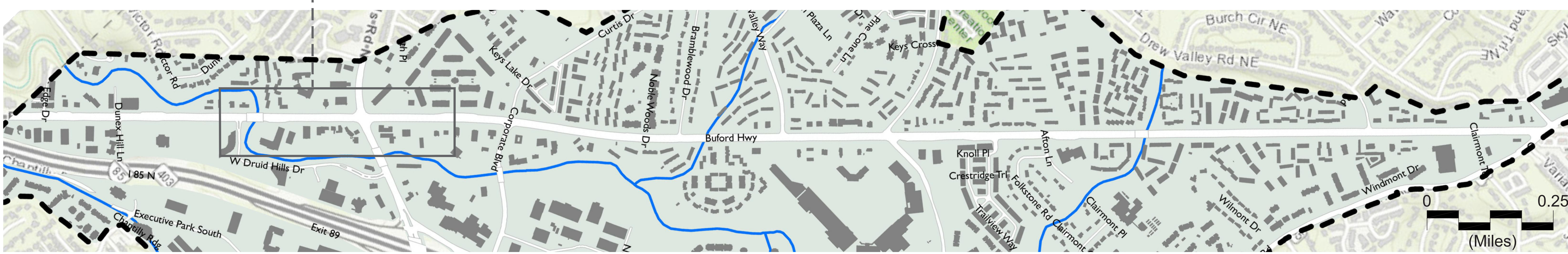




Brookhaven GEORGIA

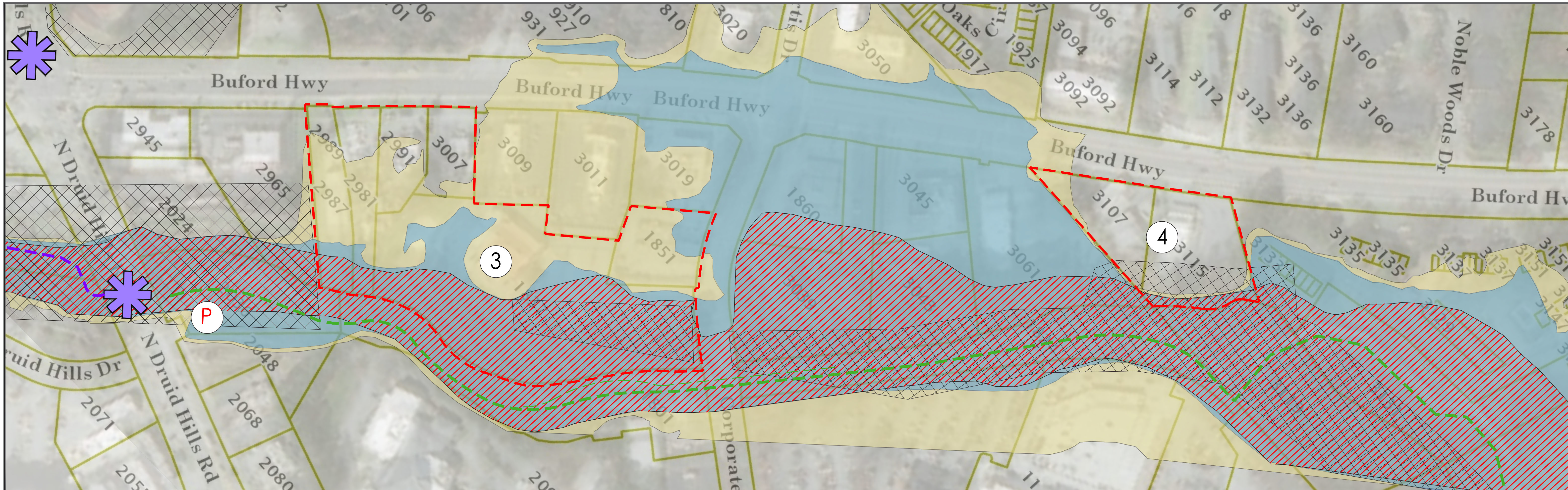
wla STUDIO

URBAN PARTNERS

ILL. 4, STRATEGY:

REDEVLOPMENT PARCELS 1 & 2

BUFORD HIGHWAY IMPROVEMENT PLAN AND ECONOMIC DEVELOPMENT STRATEGY UPDATE - DECEMBER 2020



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(Feet)

GATEWAY OPPORTUNITY

POTENTIAL REDEVELOPMENT PARCEL

PEACHTREE CREEK GREENWAY (FUTURE)

100 YEAR FLOOD ZONE

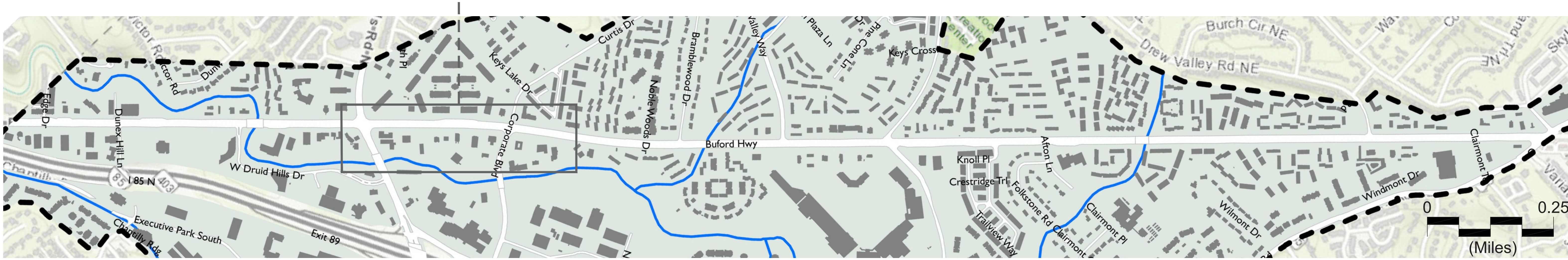
500 YEAR FLOOD ZONE

TRAILHEAD PARKING (EXISTING)

PEACHTREE CREEK GREENWAY (EXISTING)

TOPOGRAPHIC CONSTRAINT

FLOODWAY STREAM CHANNEL



Brookhaven GEORGIA

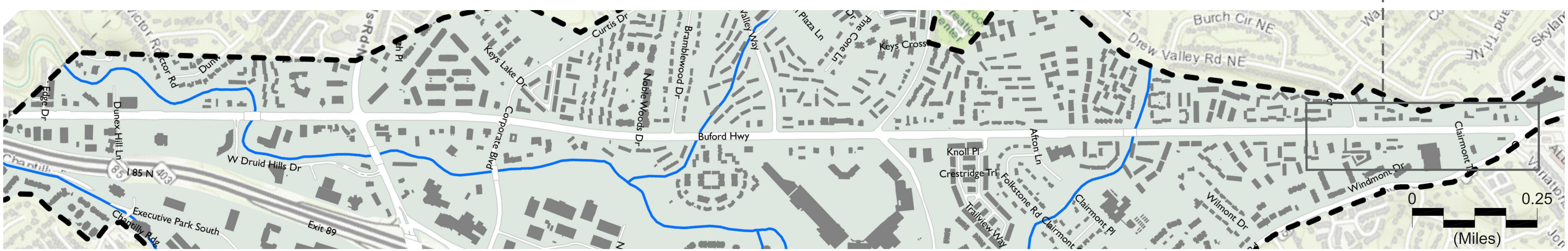
wla STUDIO

URBAN PARTNERS
Community & Economic Development

ILL. 5, STRATEGY:

REDEVLOPMENT PARCELS 3 & 4

BUFORD HIGHWAY IMPROVEMENT PLAN AND ECONOMIC DEVELOPMENT STRATEGY UPDATE - DECEMBER 2020



Brookhaven GEORGIA

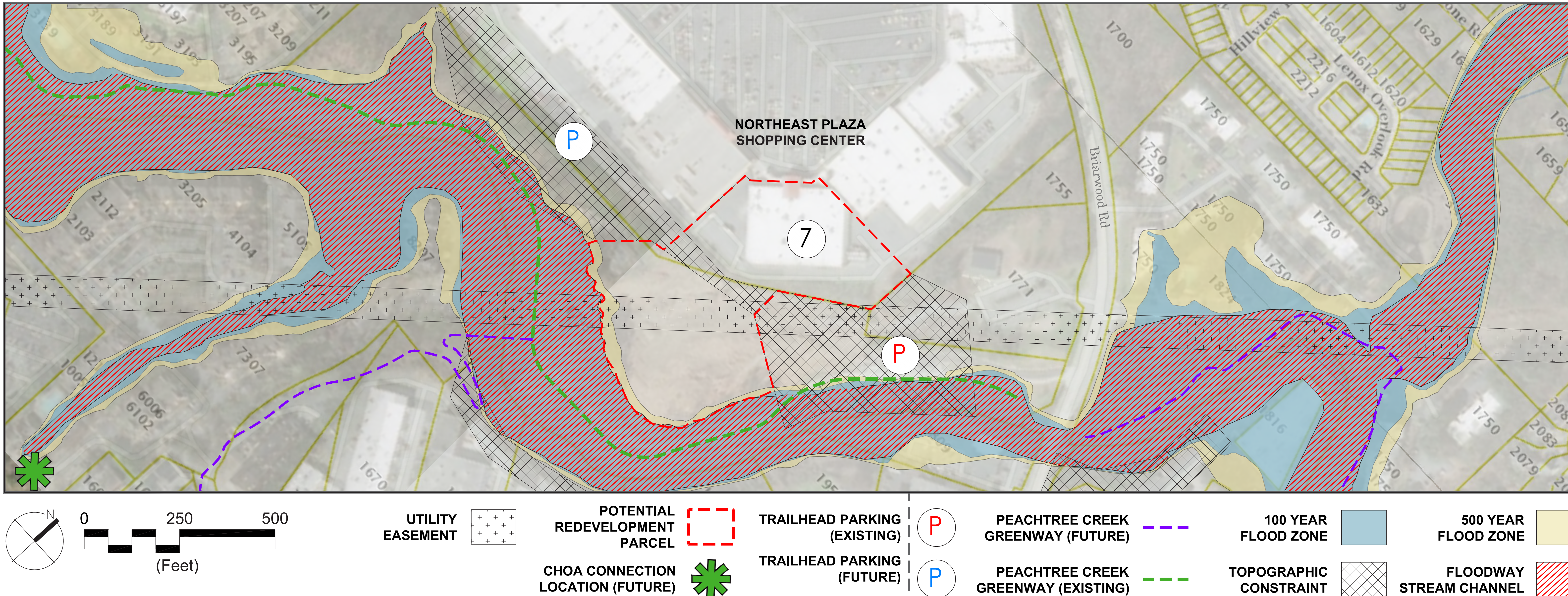
wla STUDIO

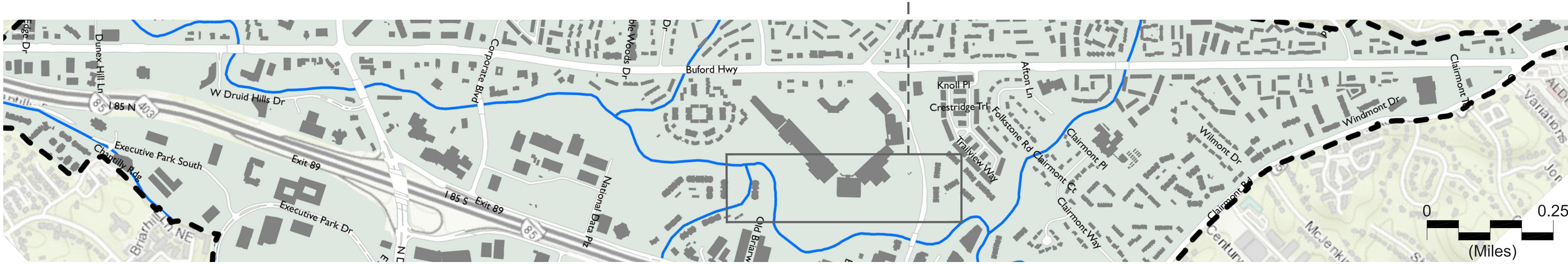
URBAN PARTNERS
Community & Economic Development

ILL. 6, STRATEGY:

REDEVELOPMENT PARCELS 5 & 6

BUFORD HIGHWAY IMPROVEMENT PLAN AND ECONOMIC DEVELOPMENT STRATEGY UPDATE - DECEMBER 2020





ILL. 7, STRATEGY:

REDEVLOPMENT PARCEL 7

BUFORD HIGHWAY IMPROVEMENT PLAN AND ECONOMIC DEVELOPMENT STRATEGY UPDATE - DECEMBER 2020

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APPENDIX A PLANNED SIDEWALK PROJECTS - DISTRICT 2

DISTRICT 2							
NO	STREET	FROM	TO	SIDE	ONE/BOTH	P #	SW/MUP
1	APPLE VALLEY ROAD	2588 Apple Valley Road	East Osborne Road	Northwest	ONE	112-ST	SW
2	APPLE VALLEY ROAD	Dresden Drive	East Osborne Road	Northwest	ONE	112-LT	MUP
3	ASHFORD ROAD	Caldwell Road NE	Dresden Drive NE	Both	BOTH	N/A	SW
4	BRAGG STREET	Skyland Drive	Clairmont Road	South	ONE	154-LT	MUP
5	BUFORD HIGHWAY	3518 Buford Highway	Clairmont Road	North	BOTH	100-ST	MUP
6	BUFORD HIGHWAY	3547 Buford Highway	Clairmont Terrace	South	BOTH	GDOT	MUP
7	CALDWELL ROAD	E. Osborne Road	City Limits	East/West	BOTH	116-ST	SW
8	CALDWELL ROAD	E. Osborne Road	City Limits	West	ONE	116-LT	MUP
9	CALDWELL ROAD	Green Meadows Lane	Sunland Drive	South/West	ONE	N/A	SW
10	CAMILLE DRIVE	2574 Camille Drive	Bridge	East	ONE	N/A	SW
11	CANMONT	Skyland Drive	Clairmont	North	ONE	N/A	SW
12	CHESHIRE WAY	Caldwell Road	Valvedere Drive	South	ONE	156-MT	MUP
13	CLAIRMONT ROAD	Dresden Drive	City Limits	West	ONE	139-LT	MUP
14	CLAIRMONT ROAD	Buford Highway	Dresden Drive NE	West	ONE	140-LT	MUP
15	CORTEZ LANE	Cortez Way	Drew Valley Road NE	South	ONE	N/A	SW
16	DRESDEN DRIVE NE	South Bamby Lane	2585 N. Thompson Lane	North	BOTH	N/A	SW
17	DRESDEN DRIVE NE	Thompson Road	Clairmont Road	South	BOTH	114-MT	MUP
18	DRESDEN DRIVE NE	Apple Valley Road	Thompson Road	South	ONE	160-MT	MUP
19	DREW VALLEY ROAD	East Drew Valley Road	Buford Highway	North	BOTH	143-ST	SW
20	DREW VALLEY ROAD	2444 Drew Valley Road NE	Cortez Lane	North/West	BOTH	138-LT	SW
21	DREW VALLEY ROAD	Briarwood Way	Buford Highway	South	BOTH	138-LT	SW
22	DREW VALLEY ROAD	Skyland Drive	East Drew Valley Road	South	BOTH	138-LT	SW
23	DREW VALLEY ROAD	East Drew Valley Road	Cortez Lane	South/East	BOTH	138-LT	SW
24	DREW VALLEY ROAD	Cortez Lane	2057 Drew Valley Road	North	BOTH	138-LT	SW
25	DUKE ROAD	Skyland Drive	Georgian East Drive	South	ONE	N/A	SW
26	EAST DREW VALLEY ROAD	Drew Valley Road NE	Drew Valley Road NE	East/West	BOTH	143-ST	SW
27	EAST OSBORNE ROAD	Green Meadows Lane	Caldwell Road	South	BOTH	169-LT	SW
28	EAST OSBORNE ROAD	Apple Valley Road	Caldwell Road	North	ONE	112-LT	MUP
29	EAST OSBORNE ROAD	Camille Drive	Green Meadows Lane	North	ONE	N/A	SW
30	GRANT DRIVE	Dresden Drive	Thompson Road	South/West	ONE	N/A	SW
31	GREEN MEADOWS LANE	Caldwell Road	Cheshire Way	West	ONE	169-LT	SW
32	NORTH THOMPSON ROAD	Valvedere Drive	Ashford Road	West	ONE	N/A	SW

1

DISTRICT 2							
NO	STREET	FROM	TO	SIDE	ONE/BOTH	P #	SW/MUP
33	NORTH THOMPSON ROAD	Dresden Drive	Valvedere Drive	West	ONE	**156-MT**	MUP
34	PARKRIDGE DRIVE	Tryon Road	Tobey Road	West	ONE	**148-MT**	SW
35	PARKRIDGE DRIVE	Tobey Road	Unopen ROW	West	ONE	**148-MT**	SW
36	POPLAR SPRINGS ROAD	Off-road Trail - 2319 Polar Springs	Drew Valley Rd (North Side)	East	ONE	**149-LT**	MUP
37	REDDING ROAD	Caldwell Road NE	Peachtree Road	West	ONE	**137-LT**	MUP
38	REDDING ROAD	Caldwell Road NE	Redding Way	East	ONE	**N/A**	SW
39	REDDING WAY	Ashford Road	Redding Road	South	ONE	**N/A**	SW
40	RINGLE ROAD	Tobey Road	8th Street	West	ONE	**N/A**	SW
41	SKYLAND DRIVE	Carlton Place	South Bamby Lane	South	ONE	**166-MT**	SW
42	SKYLAND DRIVE	Dresden Drive	City Limits	East	ONE	**166-MT**	SW
43	SKYLAND DRIVE	Dresden Drive	Bragg Street	West	ONE	**166-MT**	MUP
44	SKYLAND DRIVE	Bragg Street	Duke Road	West	ONE	**166-MT**	SW
44	SKYLAND DRIVE	Dresden Drive	Skyland Way	West	ONE	**157-LT**	MUP
45	SKYLAND DRIVE	Drew Valley Road NE	Clairmont Road	North/South	BOTH	**171-ST**	SW
46	THOMPSON ROAD	Dresden Drive	Drew Valley Road NE	West	ONE	**159-ST**	SW
47	TOBEY ROAD	Unopened ROW	Clairmont Road	South	ONE	**N/A**	SW
48	TOBEY ROAD	Skyland Drive	Unopened ROW	North	ONE	**N/A**	SW
49	UNOPEN ROW	Parkridge Drive	Cravenridge Drive	Middle	ONE	**N/A**	MUP
50	UNOPEN ROW	Tobey Road	Georgian Terrace	Middle	ONE	**N/A**	SW
51	VALVEDERE DRIVE	Cheshire Way	North Thompson Road	West/South	ONE	**156-MT**	MUP
52	WINDING LANE	Dresden Drive	Ashford Road	East	ONE	**N/A**	SW

NOTES: November 27, 2018

1 Above table shows minimum requirement of 5' sidewalk OR 10' multiuse path for future developments.

2 Any parcel assemblage and large developments require sidewalks on both sides of the Development parcel.

08/15/19 - Addition of Canmont as approved by City Council on 8/13/19 Revised 10/22/2019

10/07/19 - Skyland Drive from Bragg Street to Duke Road changed to SW

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BUFORD HIGHWAY MARKET ANALYSIS REPORT UPDATE

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Buford Highway Improvement Plan & Economic Development Strategy

Market Analysis Report Update

FINAL

Submitted to:

Brookhaven
GEORGIA

Prepared by

URBAN PARTNERS
123 S. Broad Street, Suite 2042
Philadelphia, PA 19109

December 2020

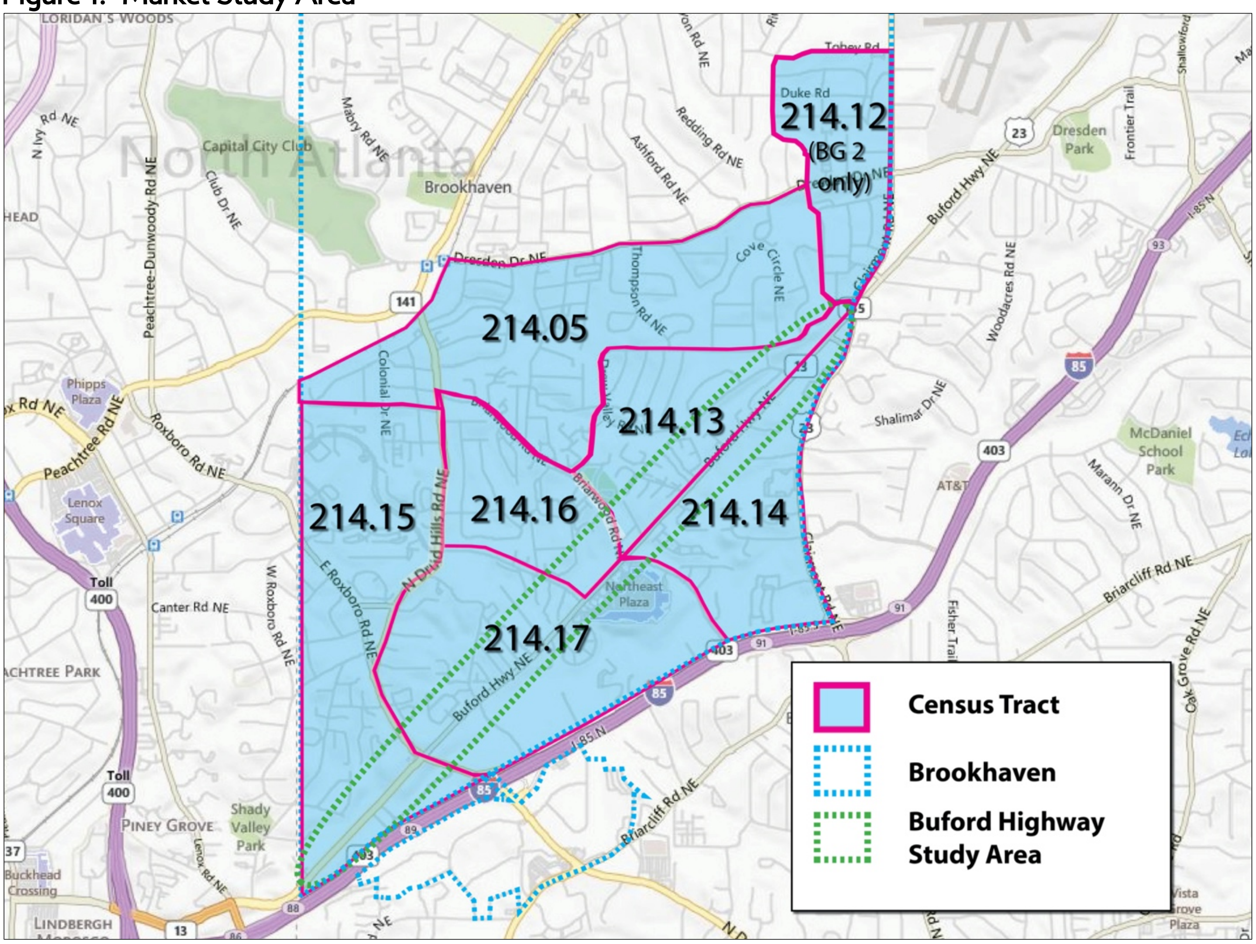
Table of Contents

1. Introduction

In 2014, the City of Brookhaven retained the consultant team of The Jaeger Company (now renamed WLA Studio), Urban Partners, and Cranston Engineering to assist with the development of the Buford Highway Improvement Plan & Economic Development Strategy. The overall project involves the following three phases: (1) a comprehensive assessment of current physical and market conditions in the Buford Highway area; (2) identification of key market opportunities to achieve Brookhaven's economic and community development objectives and determination of appropriate sites on which to achieve those market opportunities; and (3) translation of these opportunities into a coherent, implementable development strategy for the Corridor.

This 2020 update of the Market Analysis Report focuses on the analysis of supply and demand conditions for a range of retail, office, commercial, and residential uses available in or logically appropriate for development within the Buford Highway Corridor. As shown in Figure 1 below, the market study area for this analysis is comprised of census tracts 214.05, 214.13, 214.14, 214.15, 214.16, 214.17, and a portion of census tract 214.12.

Figure 1: Market Study Area



2. Demographic Trends

The U.S. Census Bureau's 2018 American Community Survey (2018 ACS) reports a total of 26,281 residents in the market study area, which is 3% larger than what was indicated in the 2000 Census. The market study area's population growth was significantly slower than DeKalb County and the Atlanta region[1] as a whole (growth rates of 12% and 31% from 2000 and 2018, respectively. See Table 1).

Table 1: Population Trends, 2000-2018

	2000 Census	2010 Census	2018 ACS	% Change (2000-18)
Market Study Area	25,626	27,767	26,281	3%
DeKalb County	665,865	678,844	743,187	12%
Atlanta Region	3,429,379	4,039,394	4,496,547	31%

Source: U.S. Census Bureau

The total number of households in the market study area increased from 2000 and 2018 but at a much faster rate than the rate of population increase. The number of households grew by 17% during this period, increasing the persons-per-household ratio from 2.67 to 2.33 (see Table 2).

Table 2: Household Trends, 2000-2018

	2000 Census	2010 Census	2018 ACS	% Change (2000-18)
Market Study Area	9,679	10,411	11,296	17%
DeKalb County	249,339	271,809	309,668	24%
Atlanta Region	1,261,894	1,528,403	1,780,161	41%

Source: U.S. Census Bureau

The Atlanta Regional Commission forecasts continued growth for DeKalb County and the region as a whole. ARC estimates that DeKalb County added 130,958 residents from 2010 to 2020, which is equivalent to an annual growth rate of 1.8%. In the next decade, ARC estimates that DeKalb County will add approximately 80,000 residents at an annual growth rate of 0.9%. By 2050, the projected population for DeKalb County is over one million residents and the region will be home to approximately 6.6 million residents (see Table 3).

Table 3: Forecasted Population, 2010-2050

	DeKalb County	Annual Rate of Growth	Atlanta Region	Annual Rate of Growth
2010 Census	678,844	-	4,039,394	-
2020 Estimate	809,802	1.8%	4,910,656	2.0%
2030 Forecast	889,371	0.9%	5,543,010	1.2%
2040 Forecast	941,158	0.6%	6,072,767	0.9%
2050 Forecast	1,012,022	0.7%	6,596,955	0.8%

Source: Atlanta Regional Commission

[1] *Comprised of the ten county planning area of Atlanta Regional Commission: Cherokee County, Clayton County, Cobb County, DeKalb County, Douglas County, Fayette County, Fulton County, Gwinnett County, Henry County, and Rockdale County.*

The number of housing units in the market study area decreased by 1% between 2010 and 2018, as the housing stock shifted toward owner-occupied homes. There was an increase of 309 owner-occupied homes during this period and a decrease of 663 renter-occupied units. The rate of homeownership went from 35% in 2010 to 40% in 2018. Most of the housing units were occupied in 2018 (89%) but the number of vacant units increased by 18% (see Table 4).

Table 4: Housing Occupancy and Tenure, 2010-2018

	Housing Units 2010	%	Housing Units 2018	%	Change 2010-18	Change 2010-18 (%)
Total housing units	11,457	-	11,296	-	-161	-1%
- Occupied units	10,411	91%	10,057	89%	-354	-3%
- Vacant units	1,046	9%	1,239	11%	193	18%
Owner occupied	3,677	35%	3,986	40%	309	8%
Renter occupied	6734	65%	6071	60%	-663	-10%

Source: U.S. Census Bureau

Investigating further into the detailed status for the 1,239 vacant homes indicates that 43% (or 530 units) were "For Rent." Additionally, 347 homes were reported as "Other Vacant" which according to the U.S. Census Bureau fall under one of these following categories: i) foreclosed properties; ii) units vacant due to the owners' preferences and/or personal situation (owner does not want to rent/sell, owner is staying with family, owner is in assisted living, etc.); iii) units vacant due to legal issues or disputes; iv) unoccupiable properties (abandoned/condemned); v) units needing repairs before they can be sold or rented and units being repaired; and vi) units used for storage of household furniture (Table 5).

Table 5: Vacancy Status, 2010-2018

	Housing Units 2010	%	Housing Units 2018	%	Change 2010-18	Change 2010-18 (%)
Total Vacancies:	1,046	-	1,239	-	193	18%
- For rent	685	65%	530	43%	-155	-23%
- Rented, not occupied	15	1%	169	14%	154	1027%
- For sale only	164	16%	93	8%	-71	-43%
- Sold, not occupied	18	2%	32	3%	14	78%
- For seasonal/recreational/occasional use	60	6%	68	5%	8	13%
- Other vacant	104	10%	347	28%	243	234%

Source: U.S. Census Bureau

Table 6 on the following page is a detailed breakdown of the Age of Housing Stock for the market study area based on tenure. It shows that 54% of all housing units in the market study area were built before 1990[2]. The 2018 ACS also reports that renter-occupied homes are older than owner-occupied homes (61% of the rental housing built 1990 or earlier, compared to 43% of owner-occupied homes). Furthermore, more than half of all market study area rental units (3,396 units or 56%) were built between 1960 and 1990.

[2] *Since 2018, there has been large scale residential projects developed within the market study area. Based on the timing of the ACS sampling survey, most of the new projects outlined in later sections are likely not included in this number.*

Table 6: Age of Housing Stock by Tenure, 2018

	All Units	%	Owner Occupied	%	Renter Occupied	%
All Units	10,057	-	3,986	-	6,071	-
Built 2014 or later	333	3%	188	5%	145	2%
Built 2010 to 2013	486	5%	186	5%	300	5%
Built 2000 to 2009	2,029	20%	1209	30%	820	14%
Built 1990 to 1999	1,802	18%	679	17%	1123	18%
Built 1980 to 1989	934	9%	289	7%	645	11%
Built 1970 to 1979	1,728	17%	197	5%	1531	25%
Built 1960 to 1969	1,477	15%	257	6%	1220	20%
Built 1950 to 1959	1,081	11%	839	21%	242	4%
Built 1940 to 1949	84	1%	68	2%	16	0%
Built 1939 or earlier	103	1%	74	2%	29	0%

Source: U.S. Census Bureau

According to the 2018 ACS, the median household incomes for the market study area range from $42,402 to $140,571 compared to $59,280 for DeKalb County. Per capita incomes range from $20,974 to $81,920 compared to $34,100 for the County. Comparing 2018 numbers to non-inflation-adjusted numbers from 2013 show major increases for most census tracts (Table 7).

Table 7: Household & Personal Income, 2012-2018

	Median Household Income - 2012	Per Capita Income - 2012	Median Household Income - 2018	Per Capita Income - 2018
Census Tract 214.05	$81,852	$54,607	$140,571	$81,920
Census Tract 214.13	$30,382	$16,808	$42,402	$20,974
Census Tract 214.14	$31,652	$25,774	$47,740	$28,676
Census Tract 214.15	$70,175	$54,172	$111,402	$64,792
Census Tract 214.16	$54,948	$26,339	$92,500	$47,884
Census Tract 214.17	$48,659	$19,988	$50,723	$23,179
Block Group 2, Census Tract 214.12	$90,625	$44,302	$89,063	$54,275
DeKalb County	$51,252	$28,760	$59,280	$34,100

Source: U.S. Census Bureau

After experiencing significant increase in Hispanic/Latino residents between 2000 and 2010, the market study area saw a decrease in the number of Hispanic/Latino residents from 2010 and 2018. In 2010, there were 13,610 Hispanic/Latino individuals in the market study area, representing 50% of the overall population. Eight years later in 2018, the Hispanic/Latino population accounted for 42% of the total population (or 11,076 residents). In comparison, the Hispanic/Latino population for DeKalb County in 2018 was 9%, and for the Atlanta region as a whole, 12% (see Table 8).

Table 8: Hispanic/Latino Population, 2000-2018

	Hispanic/Latino Population 2000	%	Hispanic/Latino Population 2010	%	Hispanic/Latino Population 2018	%
Market Study Area	9,781	38%	13,610	50%	11,076	42%
DeKalb County	52,542	8%	67,824	10%	63,736	9%
Atlanta Region	249,218	8%	480,529	12%	504,123	12%

Source: U.S. Census Bureau

In terms of geographic distribution of the Hispanic/Latino population within the market study area, Census Tract 214.13 has the highest concentration with 71% of the total population, followed by Census Tract 214.17 with 64% and Census Tracts 214.14 with 45% (see Table 9).

Table 9: Distribution of Hispanic/Latino Population, 2010-2018

	Total Population 2010	Hispanic/ Latino Population 2010	% of Total 2010	Total Population 2018	Hispanic/ Latino Population 2018	% of Total 2018
Census Tract 214.05	4,232	420	10%	4,728	753	16%
Census Tract 214.13	5,137	3,772	73%	4,249	3,020	71%
Census Tract 214.14	3,980	2,477	62%	4,087	1,826	45%
Census Tract 214.15	3,855	817	21%	3,773	561	15%
Census Tract 214.16	3,280	2,042	62%	2,088	840	40%
Census Tract 214.17	5,827	3,709	64%	6,047	3,896	64%
Block Group 2, Tract 214.12	Not available at BG level			1,309	180	14%

Source: U.S. Census Bureau

The majority (79%) of the Hispanic or Latino residents in the market study area are of Mexican heritage (see Table 10).

Table 10: Hispanics/Latinos by Specific Origin, 2018

	Hispanic/Latino Population 2018	% of Hispanic/Latino Population
Hispanic/Latino Residents	11,076	-
Mexican	8,780	79%
Honduran	560	5%
Guatemalan	347	3%
Peruvian	332	3%
Salvadoran	297	3%
Other	760	7%

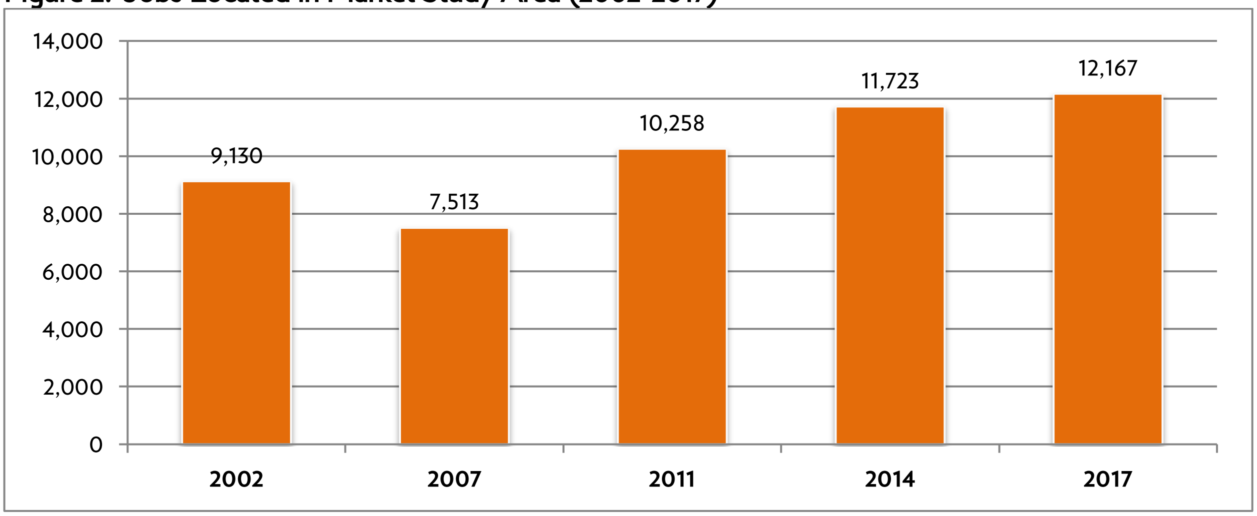
Source: U.S. Census Bureau

3. Employment Trends

JOBS LOCATED WITHIN THE MARKET STUDY AREA

According to the Census Bureau's *OnTheMap* application, which uses employer payroll tax information to geo-locate jobs within a defined area, the market study area experienced a robust job increase from 2002 to 2017. Leading up to the Great Recession in 2007, a total of 7,513 jobs were reported in the market study area. In the next decade, a total of 4,654 jobs were added (Figure 2).

Figure 2: Jobs Located in Market Study Area (2002-2017)



Source: U.S. Census Bureau, Urban Partners

There are 13 sectors that added a total of 4,408 new jobs in the market study area from 2002 to 2017. The biggest net job gains in this period were in *Retail Trade* (2,006 net new jobs) and *Health Care & Social Assistance* (886 net new jobs, see Table 11).

Table 11: Employment in Rising Industrial Sectors, 2002-2017

	Jobs in 2002	Jobs in 2017	Change 2002-2017
Retail Trade	818	2,824	2,006
Health Care and Social Assistance	489	1,375	886
Professional, Scientific, and Technical Services	816	1,371	555
Management of Companies and Enterprises	86	471	385
Information	2,171	2,351	180
Other Services (excluding Public Administration)	215	336	121
Public Administration	0	100	100
Educational Services	311	395	84
Real Estate and Rental and Leasing	124	197	73
Mining, Quarrying, and Oil and Gas Extraction	18	25	7
Arts, Entertainment, and Recreation	49	56	7
Construction	56	59	3
Utilities	0	1	1

Source: U.S. Census Bureau, Urban Partners

On the other hand, there are seven (7) other sectors that experienced job losses from 2002 through 2017. The most significant employment losses were in the *Administration & Support, Waste Management and Remediation* sector, which lost a total of 659 jobs during this period (see Table 12).

Table 12: Employment in Declining Industrial Sectors, 2002-2017

	Jobs in 2002	Jobs in 2017	Change 2002-2017
Administration & Support, Waste Management and Remediation[3]	1,804	1,145	-659
Wholesale Trade	724	319	-405
Accommodation and Food Services	905	768	-137
Finance and Insurance	372	261	-111
Transportation and Warehousing	49	7	-42
Manufacturing	123	106	-17
Agriculture, Forestry, Fishing and Hunting	0	0	-

Source: U.S. Census Bureau, Urban Partners

The *OnTheMap* application reports that the largest segment of workers employed in the market study area live in Atlanta (10.7% in 2017), followed by Brookhaven residents (3.9%. See Table 13).

Table 13: Where Market Study Area Workers Live, 2002-2017

	Jobs in 2002	%	Jobs in 2017	%	Change 2002-17
Atlanta City	950	10.4%	1,306	10.7%	356
Brookhaven City	394	4.3%	474	3.9%	80
Sandy Springs City	223	2.4%	300	2.5%	77
Johns Creek City	134	1.5%	223	1.8%	89
Roswell City	122	1.3%	192	1.6%	70
Smyrna City	82	0.9%	170	1.4%	88
South Fulton City	89	1.0%	157	1.3%	68
Dunwoody City	133	1.5%	155	1.3%	22
Stonecrest City	134	1.5%	153	1.3%	19
Chamblee City	129	1.4%	151	1.2%	22
All Other Locations	6,740	73.8%	8,886	73.0%	2,146
Total	**11,132**		**14,184**		**3,052**

Source: U.S. Census Bureau, Urban Partners

[3] *Largest employment in the Administration & Support, Waste Management and Remediation sector include: janitors and cleaners; laborers and freight, stock, and material movers; landscaping and groundskeeping workers; general office clerks; and security guards.*

Employment for Market Study Area residents

According to the *OnTheMap* application, there were a total of 11,267 employed residents of the market study area in 2017, an increase of 1,092 (11%) from 2002. In 2017, *Professional, Scientific, & Technical Services; Health Care and Social Assistance; Accommodation and Food Services;* and *Retail Trade* were the top four sectors in which market study area residents were employed (14.6%, 9.8%, 9.5%, and 8.9% employed, respectively. See Table 14).

Table 14: Employed Residents of Market Study Area by Industrial Sectors, 2002-2017

	Workers in 2002	%	Workers in 2017	%	Change 2002-17
Professional, Scientific, and Technical Services	1,176	11.6%	1,649	14.6%	473
Health Care and Social Assistance	839	8.2%	1,109	9.8%	270
Accommodation and Food Services	926	9.1%	1,072	9.5%	146
Retail Trade	1,058	10.4%	999	8.9%	-59
Admin & Support, Waste Mgmt and Remediation	928	9.1%	948	8.4%	20
Finance and Insurance	744	7.3%	781	6.9%	37
Information	742	7.3%	755	6.7%	13
Wholesale Trade	636	6.3%	699	6.2%	63
Educational Services	502	4.9%	677	6.0%	175
Manufacturing	488	4.8%	485	4.3%	-3
Management of Companies and Enterprises	380	3.7%	372	3.3%	-8
All other sectors	1,756	17.3%	1,721	15.3%	473
Total	**10,175**		**11,267**		**1,092**

Source: U.S. Census Bureau, Urban Partners

The *OnTheMap* application reports that the largest segment of employed market study area residents commute to the City of Atlanta for work (35% in 2017), followed by those who work in Sandy Springs (9%. See Table 15).

Table 15: Commuting Destination for Employed Residents of Market Study Area, 2002-2017

	Jobs in 2002	%	Jobs in 2017	%	Change 2002-17
Atlanta City	3,520	35%	3,960	35%	440
Sandy Springs City	773	8%	989	9%	216
Brookhaven City	468	5%	563	5%	95
Alpharetta City	238	2%	416	4%	178
Dunwoody City	336	3%	320	3%	-16
Roswell City	132	1%	235	2%	103
Chamblee City	265	3%	234	2%	-31
Peachtree Corners City	194	2%	221	2%	27
Marietta City	142	1%	141	1%	-1
Tucker City	158	2%	121	1%	-37
All Other Locations	3,949	39%	4,067	36%	118
Total	**10,175**		**11,267**		1,092

Source: U.S. Census Bureau, Urban Partners

4. Retail Market Analysis

To identify and characterize the available shopping opportunities in the market study area, Urban Partners completed an inventory of all retail business establishments located on, or in close proximity to, Buford Highway. This analysis is intended for use in identifying opportunities for the further development of retailing in the area based on the capture of retail purchases made by the trade area residents.

Retail shopping patterns in the Brookhaven area are quite complex. The adjacency of neighboring communities provides market study area residents with a broad range of competitive retailing opportunities. This retail market analysis is intended to describe the structure of retailing on the Buford Highway Corridor and to highlight strengths and weaknesses of the retail mix currently provided in the market study area.

This analysis focuses chiefly on retail stores engaged in selling merchandise for personal and/or household consumption and on establishments that render services incidental to the sale of these goods. Selected service establishments are also included, especially those businesses primarily providing personal services to individuals and households, such as hair/nail salons and laundry/dry cleaning establishments.

All retail establishments in the area were classified by type of business according to the principal lines of merchandise sold, the usual trade designation, estimated square footage, and level of sales. Banks and other financial establishments are excluded from this assessment because banking activities – deposits, loans, etc. – cannot be added to sales volume data for other types of retail establishments.

The term "retail store sales" in this analysis includes sales by establishments that are normally found in pedestrian-oriented retail shopping areas. This definition excludes automobile dealerships and repair facilities, service stations, fuel oil dealers, and non-store retailing.

Retail Supply

To identify and characterize the currently available shopping opportunities on, or in close proximity to, Buford Highway, Urban Partners completed an inventory of all retail business establishments operating in the market study area. As shown in Table 16, there are 121 retail businesses in the market study area, comprised of the following store types:

- 20 Full Service Restaurants
- 18 Limited Service Restaurants
- 10 Convenience Stores
- 9 Supermarket/Grocery Stores
- 9 Laundries/Dry Cleaners
- 8 Hair Salons

- 5 Radio/TV/Electronics Stores
- 4 Dollar Stores & Other General Merchandise Stores
- 3 Auto Parts & Accessories Stores
- Two of each of the following categories: Music Stores; Family Clothing Stores; Nail Salons; Furniture Stores; Bakeries; and Bars & Lounges
- One of each of the following categories: Book Store, Convenience Store/Grocery, Cosmetics, Beauty Supplies, & Perfumes, Health Foods Store, Home Center, Home Furnishings, Jewelry Store, Liquor & Beer Distributor, Meat Store, Optical Store, Other Specialty Foods, Other Used Merchandise, Pharmacy, Sewing, Needlework, Sporting Goods, Tobacco Shop, Video Stores, and Women's Clothing.

Figure 3: Notable Retail Establishments

Northeast Plaza

Floor & Decor

REI

Kroger

Altogether, the 121 operating retail businesses occupy over 609,000 square feet of store space and generate an estimated $273.71 million in annual sales. Floor & Décor, REI, Kroger, and stores operating in the Northeast Plaza (Figure 3) comprise more than half of the total retail square footage in the market study area (369,000 SF, or 60.5% of the total). See Table 16 on the following page for a detailed inventory of retail establishments.

Table 16: Inventory of Retail Establishments

Store Name	Store Address		Suite	Category
Pancho's	2641	Buford Highway		Full Service Restaurant
European Kitchen & BathWorks	2655	Buford Highway		Home Center
Shell	2800	Buford Highway		Convenience Store
Waffle House	2812	Buford Highway		Full Service Restaurant
Shelby's	2843	Buford Highway		Hair Salon
Afterhours (Arif Lounge)	2849	Buford Highway		Bars and Lounges
Biswas Grocery	2853	Buford Highway		Convenience Store/Grocery
Café Tienda	2855	Buford Highway		Limited Service Restaurant
Kategna Ethiopian Cuisine	2857	Buford Highway		Full Service Restaurant
Suntan Cleaners	2861	Buford Highway		Laundries/Dry Cleaner
Machu Picchu Peruvian Cuisine	2863	Buford Highway		Full Service Restaurant
Rusty Nail	2900	Buford Highway		Full Service Restaurant
Havana Sandwich Shop	2905	Buford Highway		Limited Service Restaurant
Honeybaked Ham	2909	Buford Highway		Other Specialty Foods
CVS	2910	Buford Highway		Pharmacy
Best Cleaners	2911	Buford Highway		Laundries/Dry Cleaner
Burger Baby Atlanta	2911	Buford Highway		Limited Service Restaurant
Chevron	2911	Buford Highway		Convenience Store
Brookhaven Laundry	2987	Buford Highway		Laundries/Dry Cleaner
ROC South Cuisine	3009	Buford Highway		Full Service Restaurant
Lips	3011	Buford Highway		Full Service Restaurant
Brito Supermarket #2	3020	Buford Highway		Supermarket/Grocery
Big Bang Pizza	3043	Buford Highway		Full Service Restaurant
Sunshine Laundry	3045	Buford Highway	B	Laundries/Dry Cleaner
Carmelita's	3056	Buford Highway		Hair Salon
Royal Food Store	3058	Buford Highway		Convenience Store
El Progreso Carniceria #6	3061	Buford Highway		Meat Store
China Feng	3062	Buford Highway		Full Service Restaurant
International Café	3066	Buford Highway		Limited Service Restaurant
Citgo	3107	Buford Highway		Convenience Store
QuikTrip	3249	Buford Highway	NE Plaza FUEL	Convenience Store
AT&T	3253	Buford Highway	NE Plaza 43	Radio/TV/Electronics
Leslie's Convenience	3253	Buford Highway	NE Plaza 40	Convenience Store
Mr. Soul Bistro & Café	3253	Buford Highway	NE Plaza 41	Full Service Restaurant
T-Mobile	3253	Buford Highway	NE Plaza 43B	Radio/TV/Electronics
Pizza Hut	3255	Buford Highway	NE Plaza OTL F	Limited Service Restaurant
Carniceria Hispana	3258	Buford Highway		Supermarket/Grocery
Marathon	3259	Buford Highway	NE Plaza OTL E	Convenience Store
Atlanta Fabric	3267	Buford Highway	NE Plaza 36	Sewing, Needlework
The House of Jolie	3267	Buford Highway	NE Plaza 34	Hair Salon
Atlanta Package	3268	Buford Highway		Liquor & Beer Distributor
Beauty For Less	3277	Buford Highway	NE Plaza 32	Cosmetics, Beauty Supplies, & Perfumes
Josephine's Sports Bar & Grill	3277	Buford Highway	NE Plaza 30	Full Service Restaurant
dd's Discounts	3293	Buford Highway	NE Plaza 26	Family Clothing
Domino's	3300	Buford Highway	A	Limited Service Restaurant
P.C.X.	3303	Buford Highway	NE Plaza 29B	Family Clothing
Supreme Hibachi	3303	Buford Highway	NE Plaza 25	Full Service Restaurant
La Pastorcita	3304	Buford Highway		Full Service Restaurant
Pan Paleta	3307	Buford Highway	NE Plaza 23	Bakery
Aaron's	3309	Buford Highway	NE Plaza 22	Furniture
Taco Market	3310	Buford Highway		Supermarket/Grocery
City Farmers Market	3323	Buford Highway	NE Plaza 21	Supermarket/Grocery
SinFonia Del Mar	3326	Buford Highway		Supermarket/Grocery
Taqueria Michoacan	3328	Buford Highway		Limited Service Restaurant
Boost Mobile	3332	Buford Highway		Radio/TV/Electronics
La Segundita	3334	Buford Highway		Other Used Merchandise
La Churreria	3336	Buford Highway		Bakery
Goodwill	3337	Buford Highway	NE Plaza 20	Dollar Stores & Other General Merchandise Stores

Tiger Furniture	3337	Buford Highway	NE Plaza 20A	Furniture
Carmelita's Hair Salon	3344	Buford Highway		Hair Salon
Dollar General	3345	Buford Highway	NE Plaza 17A	Dollar Stores & Other General Merchandise Stores
First Wok	3348	Buford Highway		Full Service Restaurant
Dollar Tree	3349	Buford Highway	NE Plaza 18	Dollar Stores & Other General Merchandise Stores
Discolandia	3352	Buford Highway		Video Stores
Eye Lab	3360	Buford Highway		Optical Store
Acapulco Tropical	3363	Buford Highway	NE Plaza 14	Supermarket/Grocery
Cricket	3365	Buford Highway	NE Plaza 11	Radio/TV/Electronics
Cassandra's Beauty	3369	Buford Highway	NE Plaza 12	Hair Salon
Buford Coin Laundry	3375	Buford Highway	NE Plaza 53	Laundries/Dry Cleaner
Fiesta Hair Salon	3375	Buford Highway	NE Plaza 50	Hair Salon
MetroPCS	3375	Buford Highway	NE Plaza 45	Radio/TV/Electronics
Nail First	3375	Buford Highway	NE Plaza 47	Nail Salon
Pegasus	3375	Buford Highway	NE Plaza 48	Full Service Restaurant
Taqueria La Carreta	3375	Buford Highway	NE Plaza 51	Full Service Restaurant
Panahar	3375	Buford Highway	NE Plaza 52	Full Service Restaurant
J. Buffalo Wings	3377	Buford Highway	NE Plaza OTL D	Limited Service Restaurant
Wendy's	3383	Buford Highway	NE Plaza OTL C	Limited Service Restaurant
Taco Bell	3385	Buford Highway	NE Plaza OTL B	Limited Service Restaurant
Pollo Campero	3389	Buford Highway	NE Plaza OTL A	Limited Service Restaurant
Corner Shop Food Market	3390	Buford Highway		Convenience Store
Corner Shop Coin Laundry	3390	Buford Highway		Laundries/Dry Cleaner
Latin Food Market	3394	Buford Highway		Supermarket/Grocery
O'Reilly Auto Parts	3395	Buford Highway		Auto Parts & Accessories
El Potro	3396	Buford Highway		Full Service Restaurant
Autozone	3397	Buford Highway		Auto Parts & Accessories
Papa John's	3400	Buford Highway		Limited Service Restaurant
Subway	3416	Buford Highway		Limited Service Restaurant
Easy Shop	3444	Buford Highway		Supermarket/Grocery
La Casa Sport Bar	3747	Buford Highway		Full Service Restaurant
Nutricion Vida Saludable	3754	Buford Highway	A2	Health Foods Store
DZ Vapor Shop	3754	Buford Highway	A3	Tobacco Shop
Konjo Habesha	3754	Buford Highway	B3	Women's Clothing
Libereria La Sagrada Familia	3754	Buford Highway	A4	Book Store
Lynn's Cleaners	3754	Buford Highway	A1	Laundries/Dry Cleaner
Any's Hair Salon	3754	Buford Highway	B1	Hair Salon
Ruby Coin Laundry	3799	Buford Highway		Laundries/Dry Cleaner
Shell	3799	Buford Highway		Convenience Store
Kroger	3855	Buford Highway		Supermarket/Grocery
KFC	3901	Buford Highway		Limited Service Restaurant
Skyland Coin Laundry	3904	Buford Highway		Laundries/Dry Cleaner
Smoothie King	3912	Buford Highway		Limited Service Restaurant
Waffle House	2886	Clairmont Road		Full Service Restaurant
BP	2898	Clairmont Road		Convenience Store
Donnie's Country Cookin'	3300	Clairmont Road		Limited Service Restaurant
McDonald's	3334	Clairmont Road		Limited Service Restaurant
Hibachi & Wings	3404	Clairmont Road		Limited Service Restaurant
El Diamante	3406	Clairmont Road		Jewelry Store
Family Dollar	3412	Clairmont Road		Dollar Stores & Other General Merchandise Stores
Advance Auto Parts	3426	Clairmont Road		Auto Parts & Accessories
The Nail Nest	3430	Clairmont Road		Nail Salon
Hair Salon	3434	Clairmont Road		Hair Salon
Pink Pony	1837	Corporate Blvd		Bars and Lounges
Piano Distributors	1600	NE Expressway NE		Music Stores
Cooper Piano	1610	NE Expressway NE		Music Stores
Floor and Décor	1690	NE Expressway NE		Home Furnishings
REI	1800	NE Expressway NE		Sporting Goods

Source: Urban Partners

RETAIL TRADE AREA DEMAND

Using information about the retail spending behavior of market study area residents as compiled Environics Analytics, we estimate that the market study area's population spends approximately $396.84 million on retail goods annually:

• Food Services and Drinking Places	$85.64 Million
• Food and Beverage Stores	$77.31 Million
• General Merchandise Stores	$75.19 Million
• Building Material & Garden Equipment/Supplies	$36.92 Million
• Health and Personal Care Stores	$35.66 Million
• Clothing and Clothing Accessories Stores	$33.02 Million
• Miscellaneous Store Retailers	$13.81 Million
• Furniture and Home Furnishings Stores	$12.42 Million
• Electronics and Appliance Stores	$9.9 Million
• Motor Vehicle and Parts Dealers	$9.06 Million
• Sporting Goods, Hobby, Musical Instrument, and Book Stores	$7.91 Million

For the larger trade area comprising a 3-mile radius from the midpoint of the Buford Highway Corridor, Environics Analytics estimates that the total household expenditures for retail goods add up to $2.41 billion annually:

• Food Services and Drinking Places	$524.51 Million
• Food and Beverage Stores	$452.4 Million
• General Merchandise Stores	$444.53 Million
• Building Material & Garden Equipment/Supplies	$247.76 Million
• Health and Personal Care Stores	$226.52 Million
• Clothing and Clothing Accessories Stores	$195.01 Million
• Miscellaneous Store Retailers	$82.75 Million
• Furniture and Home Furnishings Stores	$75.25 Million
• Electronics and Appliance Stores	$60.02 Million
• Motor Vehicle and Parts Dealers	$54.02 Million
• Sporting Goods, Hobby, Musical Instrument, and Book Stores	$47.09 Million

According to this analysis, the market study area loses $ 123.13 million in sales annually to stores outside the market area, representing 31.0% of the total demand. However, most of this demand is captured by stores in the immediately adjacent 3-mile trade area, where, as noted on Table 17 below, the oversupply of retail sales is estimated at $598.67 million annually.

Table 17: Trade Area Retail Supply and Demand Characteristics

	Study Area 2020 Demand Expenditures	Study Area 2020 Supply Sales	Study Area 2020 Gap Gap	3-Mile Radius 2020 Demand Expenditures	3-Mile Radius 2020 Supply Sales	3-Mile Radius 2020 Gap Gap
Total Retail Sales	**396,838,763**	**273,710,895**	**123,127,871**	**2,409,863,968**	**3,008,535,786**	**-598,671,812**
Motor Vehicle and Parts Dealers	**9,058,766**	**10,980,706**	**-1,921,940**	**54,021,276**	**29,117,427**	**24,903,849**
Automotive parts, accessories, and tire stores - 4413	9,058,766	10,980,706	-1,921,940	54,021,276	29,117,427	24,903,849
Automotive parts and accessories stores - 44131	5,354,557	7,944,262	-2,589,705	31,949,002	18,629,842	13,319,160
Tire dealers - 44132	3,704,209	3,036,444	667,765	22,072,274	10,487,585	11,584,690
Furniture and Home Furnishings Stores	**12,418,959**	**5,682,445**	**6,736,514**	**75,252,256**	**193,590,599**	**-118,338,343**
Furniture stores - 4421	7,639,254	1,622,408	6,016,846	45,983,828	117,089,274	-71,105,446
Home furnishings stores - 4422	4,779,705	4,060,037	719,668	29,268,428	76,501,325	-47,232,897
Floor covering stores - 44221	818,153	1,696,780	-878,627	5,120,889	23,698,261	-18,577,371
Other home furnishings stores - 44229	3,961,552	2,363,257	1,598,295	24,147,539	52,803,065	-28,655,526
Electronics and Appliance Stores	**9,898,472**	**16,667,982**	**-6,769,510**	**60,019,110**	**126,255,267**	**-66,236,156**
Household appliance stores - 443141	1,405,987	14	1,405,973	8,526,508	15,505,737	-6,979,229
Electronics stores - 443142	8,492,485	16,667,968	-8,175,483	51,492,602	110,749,530	-59,256,927
Building Material and Garden Equipment and Supplies Dealers	**36,924,885**	**1,867,383**	**35,057,502**	**247,760,676**	**162,636,094**	**85,124,583**
Building material and supplies dealers - 4441	32,492,284	1,867,383	30,624,901	218,210,322	147,575,638	70,634,685
Home centers - 44411	18,094,679	1,593,032	16,501,647	121,012,987	82,511,932	38,501,055
Paint and wallpaper stores - 44412	1,203,437	0	1,203,437	8,059,019	15,029,443	-6,970,424
Hardware stores - 44413	2,758,684	0	2,758,684	18,430,605	3,179,612	15,250,993
Other building material dealers - 44419	10,435,484	274,351	10,161,133	70,707,712	46,854,652	23,853,060
Lawn and garden equipment and supplies stores - 4442	4,432,601	0	4,432,601	29,550,354	15,060,456	14,489,898
Outdoor power equipment stores - 44421	653,271	0	653,271	4,419,767	3,581,927	837,841
Nursery, garden center, and farm supply stores - 44422	3,779,330	0	3,779,330	25,130,587	11,478,530	13,652,057
Food and Beverage Stores	**77,314,511**	**75,746,992**	**1,567,519**	**452,396,303**	**482,598,380**	**-30,202,076**
Grocery stores - 4451	68,173,344	74,525,192	-6,351,848	395,152,480	402,038,148	-6,885,667
Supermarkets and other grocery - 44511	65,363,284	69,770,747	-4,407,463	378,999,469	388,093,300	-9,093,832
Convenience stores - 44512	2,810,059	4,754,445	-1,944,385	16,153,012	13,944,847	2,208,165
Specialty food stores - 4452	2,392,911	0	2,392,911	13,590,437	16,048,286	-2,457,849
Beer, wine, and liquor stores - 4453	6,748,256	1,221,800	5,526,456	43,653,386	64,511,946	-20,858,560
Health and Personal Care Stores	**35,661,487**	**15,452,147**	**20,209,342**	**226,524,036**	**267,074,593**	**-40,550,556**
Pharmacies and drug stores - 44611	29,528,965	13,363,205	16,165,761	186,668,837	168,316,547	18,352,290
Cosmetics, beauty supplies, and perfume stores - 44612	2,249,490	1,216,209	1,033,281	14,376,368	52,639,008	-38,262,639
Optical goods stores - 44613	1,379,188	449,519	929,669	9,563,700	25,495,398	-15,931,698
Other health and personal care stores - 44619	2,503,844	423,214	2,080,631	15,915,131	20,623,640	-4,708,509
Clothing and Clothing Accessories Stores	**33,019,197**	**28,828,517**	**4,190,680**	**195,014,027**	**551,852,736**	**-356,838,709**
Clothing stores - 4481	22,793,156	22,071,030	722,126	135,702,449	377,045,729	-241,343,280
Men's clothing stores - 44811	1,216,953	486,169	730,784	7,273,723	27,484,084	-20,210,361
Women's clothing stores - 44812	4,638,282	5,625,984	-987,702	28,677,648	84,594,180	-55,916,532
Children's and infants' clothing stores - 44813	1,063,211	537,078	526,133	5,024,883	6,833,358	-1,808,475
Family clothing stores - 44814	13,213,293	9,673,587	3,539,706	78,379,181	222,000,811	-143,621,629
Clothing accessories stores - 44815	1,048,149	408,760	639,389	6,414,711	9,872,838	-3,458,127
Other clothing stores - 44819	1,613,268	5,339,452	-3,726,184	9,932,303	26,260,458	-16,328,155
Shoe stores - 4482	4,611,012	3,806,878	804,134	25,349,912	79,917,801	-54,567,889
Jewelry, luggage, and leather goods stores - 4483	5,615,029	2,950,609	2,664,420	33,961,666	94,889,206	-60,927,540
Jewelry stores - 44831	5,130,935	2,950,609	2,180,326	31,105,392	86,116,659	-55,011,267
Luggage and leather goods stores - 44832	484,094	0	484,094	2,856,274	8,772,547	-5,916,273
Sporting Goods, Hobby, Musical Instrument, and Book Stores	**7,906,709**	**4,619,562**	**3,287,148**	**47,092,512**	**74,834,482**	**-27,741,969**
Sporting goods, hobby, and musical instrument stores - 4511	6,782,174	4,619,562	2,162,613	40,156,830	58,020,227	-17,863,396
Sporting goods stores - 45111	4,378,916	2,595,846	1,783,070	26,182,127	27,155,736	-973,609
Hobby, toy, and game stores - 45112	1,513,976	25	1,513,951	8,637,349	13,861,721	-5,224,372
Sewing, needlework, and piece goods stores - 45113	376,555	0	376,555	2,352,378	5,999,407	-3,647,029
Musical instrument and supplies stores - 45114	512,727	2,023,691	-1,510,964	2,984,976	11,003,363	-8,018,386
Book stores and news dealers - 4512	1,124,535	0	1,124,535	6,935,682	16,814,255	-9,878,573
Book stores - 451211	1,016,073	0	1,016,073	6,300,460	12,372,305	-6,071,846
News dealers and newsstands - 451212	108,462	0	108,462	635,222	4,441,949	-3,806,727

	Study Area 2020 Demand Expenditures	Study Area 2020 Supply Sales	Study Area 2020 Gap Gap	3-Mile Radius 2020 Demand Expenditures	3-Mile Radius 2020 Supply Sales	3-Mile Radius 2020 Gap Gap
General Merchandise Stores	**75,188,599**	**47,744,966**	**27,443,633**	**444,532,439**	**413,305,271**	**31,227,169**
Department stores - 4522	15,698,205	9,402,394	6,295,811	93,697,607	150,361,270	-56,663,662
Other general merchandise stores - 4523	59,490,394	38,342,572	21,147,822	350,834,832	262,944,001	87,890,831
Warehouse clubs and supercenters - 452311	50,162,144	36,179,832	13,982,313	295,221,119	221,585,335	73,635,783
All other general merchandise stores - 452319	9,328,250	2,162,741	7,165,509	55,613,713	41,358,665	14,255,047
Miscellaneous Store Retailers	**13,810,746**	**3,901,104**	**9,909,642**	**82,746,079**	**128,512,735**	**-45,766,656**
Florists - 4531	672,358	0	672,358	4,533,707	11,170,055	-6,636,348
Office supplies, stationery, and gift stores - 4532	3,141,773	852,515	2,289,258	18,626,172	38,205,766	-19,579,594
Office supplies and stationery stores - 45321	1,190,706	63,008	1,127,698	7,314,310	17,953,796	-10,639,486
Gift, novelty, and souvenir stores - 45322	1,951,067	789,507	1,161,560	11,311,862	20,251,971	-8,940,108
Used merchandise stores - 4533	2,209,320	1,493,220	716,100	13,259,192	30,309,541	-17,050,349
Other miscellaneous store retailers - 4539	7,787,295	1,555,369	6,231,926	46,327,008	48,827,373	-2,500,365
Food Services and Drinking Places	**85,636,432**	**62,219,091**	**23,417,341**	**524,505,254**	**578,758,202**	**-54,252,948**
Drinking places (alcoholic beverages - 7224	3,966,347	3,205,739	760,608	26,458,143	23,907,121	2,551,022
Restaurants and other eating places - 7225	81,670,085	59,013,352	22,656,733	498,047,111	554,851,081	-56,803,970
Full-service restaurants - 722511	39,620,410	34,755,348	4,865,062	244,346,196	289,216,313	-44,870,117
Limited-service restaurants - 722513	34,969,738	20,020,686	14,949,051	211,032,270	222,701,563	-11,669,293
Cafeterias, grill buffets, and buffets - 722514	1,268,245	1,631,511	-363,266	7,654,439	8,352,010	-697,571
Snack and non-alcoholic beverage bars - 722515	5,811,691	2,605,807	3,205,885	35,014,206	34,581,195	433,012

Source: Environics Analytics, Urban Partners

Retail Market Potential

Consumer shopping patterns vary depending on the types of goods being purchased. For convenience goods purchased frequently, such as groceries, drugs, and prepared foods, shoppers typically make purchases at stores close to their home or place of work. For larger-ticket, rarely purchased items—such as automobiles, electronics and large appliances—shoppers may travel anywhere within the metropolitan area or beyond to obtain the right item at the right price. For apparel, household furnishings, and other shopping goods, consumers generally establish shopping patterns between these two extremes, trading at a number of shopping areas within a 30 minute commute of their homes.

In analyzing the retail market demand within a portion of a larger metropolitan area, these behavioral observations translate into a series of analytical rules-of-thumb:

- Shopping for community-serving goods and services is generally confined to the primary trade area.
- Expenditures made at full-service restaurants will occur chiefly within the primary trade area, but some restaurant expenditures made by the primary trade area population will be lost to established restaurants located outside the primary trade area. Similarly, some restaurant sales in the primary trade area will be attracted from residents who live elsewhere in the region.
- Expenditures made by primary trade area residents for shopping good items (department stores, apparel, and most specialty goods) will more likely occur within the area, but a substantial proportion of these sales will occur outside the area. Similarly,

significant sales will be attracted from residents outside the primary trade area to any large, well-known stores located within the trade area.

- Specific high-quality stores within the primary trade area may attract significant clientele from well beyond the primary trade area for highly-targeted, single destination trips for specialized purchases.

As noted above, the market study area loses $ 123.13 million in sales annually to stores outside the market area. However, most of this demand is captured by stores in the immediately adjacent 3-mile trade area, where the oversupply of retail sales is estimated at $598.67 million annually—indicating that these adjacent retail concentrations are powerful enough to attract customers from well beyond the 3-mile radius. The only major retail categories with shortages of supply at the 3-mile trade area are auto parts, building and garden supplies & equipment, warehouse clubs, and pharmacies.

Despite this large supply at the 3-mile area, there are some additional stores that could be added within the trade area to meet the need for routine community-serving goods and services for which customers prefer to shop close to home. Key community-serving opportunities for the Buford Highway market mar include:

- A second pharmacy of 12,000 to 15,000 SF (most likely a Walgreens Pharmacy since a CVS Pharmacy is already located on Buford Highway);
- A hardware store of 5,000 SF to 10,000 SF;
- Additional limited service restaurants (25,000 to 30,000 SF); and
- Snack and non-alcoholic beverage bars (8,000 SF).

There are also shortages of furniture, apparel, and other specialty goods stores within the market study area. However, these small gaps in supply are overwhelmed by significant oversupply of these goods and services at the 3-mile trade area and it is unlikely that new market study area-based stores in these categories would be successful.

On the other hand, there are substantial gaps in supply for many building material and garden supplies & equipment categories in both the market study area and 3-mile trade area. At the 3-mile area, these gaps include home centers ($38.5 million gap) and lawn & garden equipment & supplies retailers ($14.5 million gap). A viable home center (e.g., Home Depot or Lowe's) would typically occupy 120,000 SF of store space and anticipate $50 to $60 million in annual sales. The identified gap for home centers at the 3-mile trade area ($38.5 million) is about 75% of this desired volume. Also, both Home Depot and Lowe's have two stores bracketing Buford Highway. So successful attraction of a competitive home center is unlikely unless one of those operators is looking to replace an existing store that may have become obsolete.

The lawn and garden equipment & supply opportunity, however, is more promising. The $14.5 million supply gap could support up to 50,000 SF of new nurseries and garden centers, though a more reasonable target might be 10,000 to 20,000 SF of such new retail space.

The data also identifies a gap of $73.6 million in warehouse clubs & supercenters at the 3-mile trade area. While this is a substantial opportunity, the number of viable competitors to capture this potential is limited. Costco and Sam's Club already have facilities nearby; BJ's Wholesale Club, however, does not. A typical BJs is about 110,000 SF and generates about $60 million annually in sales. This could be an opportunity for the Buford Highway corridor, especially for a site with easy access to I-85.

Known as one of the most diverse ethnic neighborhoods in the Atlanta region, the Buford Highway Corridor in Brookhaven can continue to emphasize this strength by focusing on products which would attract customers from well beyond the 3-mile or even the 5-mile radius. Such an international ethnic focus would include significant additions in internationally-themed specialty foods stores, dining and drinking establishments, and imported gifts/crafts shops. It is important to note that the success of this approach will depend on attracting a broadly-geographic customer base. While the market study area may be underserved for full-service restaurants (trade gap of $4.9 million), the large clusters of dining establishments at the 3-mile trade area are meeting all nearby demand. In order for new Buford Highway restaurants to attract a clientele from a trade area greater than the 3-mile radius, they must have a unique theme (i.e. international) and be located within easy access to the regional highway system. As long as the menu is priced moderately to attract an economically diverse population, these internationally themed dining and drinking establishments have potential viability on Buford Highway. This "International Marketplace" theme could also attract after-work customers from the many office concentrations within and near the Buford Highway Corridor, as well as visitors staying in the area's hotels.

In summary, key retail development opportunities on Buford highway are:

1. Immediate area serving stores such as a pharmacy, hardware stores, limited service restaurants, and snack and non-alcoholic beverage bars;
2. Nurseries and garden centers;
3. A smaller warehouse club such as BJs Wholesale; and
4. An international-themed concentration of specialty foods, dining, and gifts.

Impact of COVID-19 Pandemic Conditions

While the near- and long-term impacts of the COVID-19 pandemic on the real estate market are not yet known, we can expect that they will be profound. Given the rapidly evolving nature of this situation, even industry projections made in late spring seem simplistic — it is likely that, as we achieve a leveling of the curve and begin to implement reopening plans, our present understanding of the impacts of this crisis will continue to evolve.

Based on where we currently stand, below are some observations and questions about changes that may occur in the retail and dining sectors as a result of the COVID-19 pandemic:

- With the anticipated failure of large and small retailers lacking financial resources to navigate long-term closure, there is likely to be spotty recovery as the economy moves back closer to "normal." We anticipate that this uneven retail recovery will accelerate the already underlying trend for conversion from bricks and mortar retailing to online shopping, especially for specialty goods and apparel. There are also likely to be periods of retail vacancy, even for retail categories that remain in bricks and mortar format, as new or surviving establishments replace those that could not weather the downturn.
- Widespread unemployment impacts of the pandemic will focus near term spending on essentials over luxury items. As the economy recovers, we'll be more able to tell whether the pandemic experience has significantly altered the amount and distribution of our retail and entertainment spending as well as whether our current social distancing practices influence what we deem to be adequate footprints and configurations for gyms, theaters, grocery stores, restaurants, etc.
- Many major department stores were struggling before the closure of non-essential businesses and are unlikely to emerge from this crisis in a financially stable position. Look for them to flood the outlet market with surplus merchandise and further contract their real estate holdings and/or seek bankruptcy protections.
- Grocery delivery services were growing considerably before the presence of COVID-19 and have exploded in popularity during the last few months. The extent to which shoppers will continue to use these services post-pandemic is unknown, but this calculus may alter the space utilization of grocery stores in the future — the current layout of stores encourages impulse buying by in-person shoppers but is inefficient from an *Instacart* personal shopper perspective. Key questions include: Will groceries adjust their front-of-store/back-of-store space allocation to better accommodate the remote shopper? Will adjustments be made to aisle widths to allow better social distancing/one-way shopping?
- Some restaurants have been able to remain open, if not profitable, during state-mandated shutdowns through curbside pick-up and delivery services. Mid-term and long-term impacts on restaurants may vary. In the mid-term, as restaurants reopen – anticipated at 50 percent capacity for some time – how many will be able to balance largely fixed operational costs against reduced revenues? With higher prices, servers in masks, and restaurants lacking the buzz and people watching we've previously enjoyed, will diners return? These intermediate period impacts may drive more restaurants to permanent closure. On the other hand, prepared food purchases have recently exceeded purchases of raw food—54% to 46% in dollar terms; it is reasonable to assume that pattern will continue in the long-term. But how? It's quite likely that restaurants overall will experience a more permanent shift towards the delivery/take-out business and with that a potential shift in focus away from expensive entrees meant to be

consumed immediately out of the kitchen. Nonetheless, it is likely that demand for retail space by prepared food entities will eventually return to pre-pandemic levels, though perhaps in modified formats.

- In the near term, some retailers may institute appointment shopping, where customers select an exclusive shopping time and are followed by an employee who sanitizes everything they touch. Such measures may make consumers feel safe, but will probably not attract window shoppers who might make impulse purchases.
- Numerous retailers have gone above and beyond during this crisis –offering free delivery and reduced pricing, providing free meals to front line workers, donating profits to hospitals and food pantries, etc. – and their customers have taken note. Expect businesses that have displayed social responsibility to be rewarded by their customers in the future.
- There is incentive for retail and restaurant landlords to provide rent flexibility in the year ahead as businesses reopen and retool, possibly through revenue sharing.

5. Homeownership Market Analysis

To understand the for-sale housing market in the market study area, Urban Partners has examined market conditions for single-family detached homes, townhomes, and condominiums. According to *Realquest*, which is a comprehensive real estate database service that was utilized for report, there were a total of 1,136 homes sold from April 2018 to April 2020, or approximately 95 sales per month.

Table 18 shows the breakdown of the 1,136 sales in terms of home types – 146 condos, 293 townhomes, and 697 single-family detached units. Table 19 is a breakdown of the 1,047 homes purchased by owner-occupants, and Table 20 summarizes 89 investor acquired homes.

Table 18: Breakdown of All Home Sales (Apr 2018 to Apr 2020)

Home Type	No. of Transactions	Median Sales Price	Median Square Footage	Median Price Per SF
Single Family Detached	697	$565,000	1,710	$279.76
Townhomes	293	$475,000	2,229	$182.62
Condominiums	146	$229,650	1,160	$182.02

Source: Realquest, Urban Partners

Table 19: Homes Purchased by Owner-Occupants (Apr 2018 to Apr 2020)

Home Type	Seller Type	No. of Transactions	Median Sales Price	Median Square Footage	Median Price Per SF
Single-Family Detached	Homeowner	493	$ 550,000	2,000	$267.85
Single-Family Detached	Developer	96	$ 903,800	N/A	N/A
Single-Family Detached	Investor	29	$ 440,000	2,052	$257.81
Single-Family Detached	Lender	3	$ 362,500	1,008	$359.62
Townhome	Homeowner	167	$ 410,000	2,283	$180.79
Townhome	Developer	113	$ 529,700	N/A	N/A
Townhome	Investor	5	$ 479,000	2,640	$198.83
Condominium	Homeowner	135	$ 230,000	1,160	$186.17
Condominium	Investor	6	$ 185,000	1,064	$163.81

Source: Realquest, Urban Partners

Table 20: Homes Purchased by Investors (Apr 2018 to Apr 2020)

Home Type	Seller Type	No. of Transactions	Median Sales Price	Median Square Footage	Median Price Per SF
Single Family Detached	Homeowner	55	$ 370,000	1,232	$287.85
Single Family Detached	Investor	15	$ 360,000	1,354	$286.58
Single Family Detached	Developer	6	$ 867,450	N/A	N/A
Townhomes	Homeowner	5	$ 366,600	1,668	$209.83
Townhomes	Developer	3	$ 509,700	N/A	N/A
Condominiums	Homeowner	5	$ 212,000	919	$164.52

Source: Realquest, Urban Partners

SINGLE-FAMILY DETACHED HOMES

Table 21 summarizes the sales transactions for single-family detached homes. A total of 697 such sales were recorded, with a median sale price of $565,00, or $297.76 per SF. The subcategory of single-family detached homes sold by developers to homeowners yielded the highest median sale price of $903,800, while the lowest priced subcategory was investor-to-investor sales that recorded a median sale price of $360,000. The most expensive home sold during this period was 2837 Redding Road NE, a 4,811 SF home that was sold for $1.5 million (Figure 4).

Table 21: Single Family Homeowner-to-Homeowner Sales (April 2018 to April 2020)

Sale Type	No. of Transactions	Median Sales Price	Median Square Footage	Median Price Per SF
Homeowner-to-Homeowner	493	$550,000	2,000	$267.85
Developer-to-Homeowner	96	$903,800	N/A	N/A
Investor-to-Homeowner	29	$440,000	2,052	$257.81
Homeowner-to-Investor	55	$370,000	1,232	$287.85
Investor-to-Investor	15	$360,000	1,354	$286.58
Developer-to-Investor	6	$867,450	N/A	N/A
Lender-to-Homeowner	3	$362,500	1,008	$359.62
Total	**697**	**$565,000**	**1,710**	**$279.76**

Source: RealQuest, Urban Partners

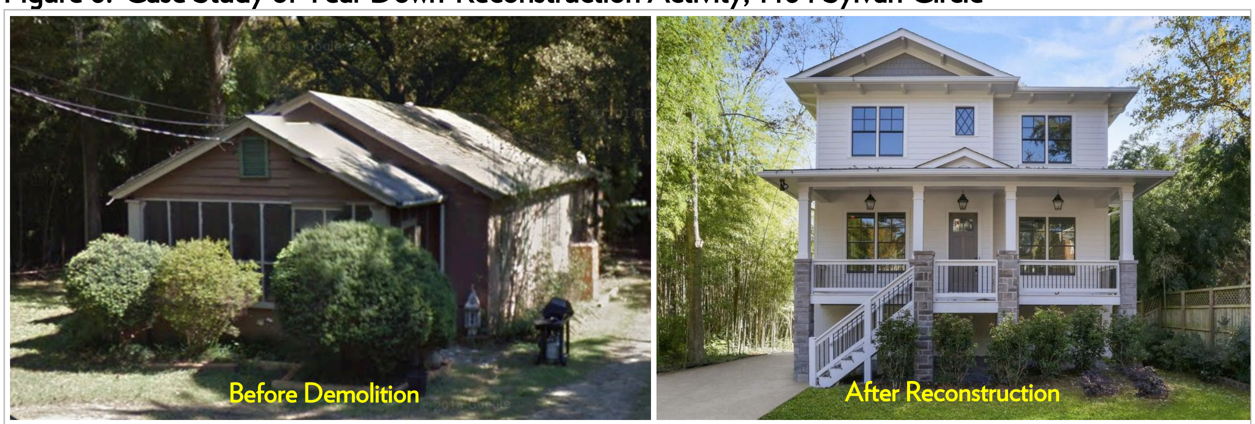
Figure 4: Highest Priced Single-Family Detached Home at 2837 Redding Road

The largest new single-family detached project in the market study area is Park Chase by Rockhaven Homes, a 26-unit 4- and 5-bedroom community located at the intersection of N. Druid Hills Road and Wright Avenue (Figure 5). The four-bedroom units feature 2,870 SF of interior living space, and five-bedroom units feature approximately 3,500 SF. From April 2018 to April 2020, there were a total of seven (7) sales at an average sale price of $728,971. As of this report, the builder's website reports that all 26 units have either been sold or are under contract.

Figure 5: Park Chase by Rockhaven Homes

The majority of new single-family detached homes within the market study area is delivered as teardowns—generally homes being demolished for the purpose of rebuilding larger homes on the same lot. Figure 6 is a case study of a teardown project at 1404 Sylvan Circle in which a builder acquired an older, 1,134 SF home for $325,000 and constructed a 3,925 SF home that resold for over $1 million. Figure 7 on the following page shows other current and recently sold single-family detached teardowns.

Figure 6: Case Study of Tear Down-Reconstruction Activity, 1404 Sylvan Circle



Total living area: 1,134 SF Sold for $325,000 ($287/SF)	Total living area: 3,925 SF Listed for $1,025,000 ($261/SF)

Figure 7: New Construction Homes After Teardown of Original Property

1265 Woods Cir (active listing)
$1.45 million, 5-bed, 5,000 SF

2797 Skyland Dr (active listing)
$1.375 million, 5-bed, 6,686 SF

2442 Skyland Trl (active listing)
$1.3 million, 5-bed, 4,000 SF

3311 Roxboro Rd (active listing)
$1.199 million, 5-bed, 4,300 SF

1320 Telford Dr (active listing)
$1.197 million, 5-bed, 5,000 SF

1305 Sylvan Circle (active listing)
$1.125 million, 5-bed, 4,000 SF

1857 Fairway Cir (active listing)
$1.09 million, 5-bed, 3,806 SF

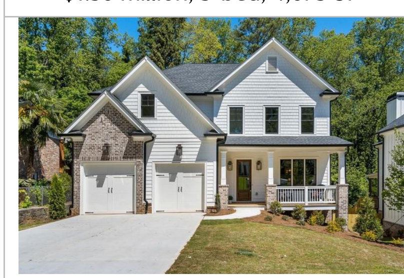
1877 Georgian Ter (active listing)
$1.05 million, 5 bed, 3,625 SF

1907 Raven Hill Dr (active listing)
$989,000, 6-bed, 4,354 SF

2634 N Thompson Rd (sold 4/4/20)
$1.36 million, 5-bed, 4,675 SF

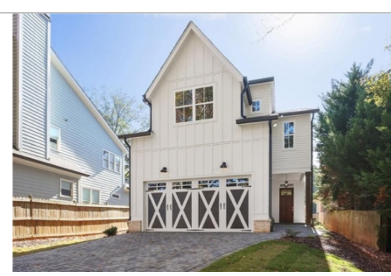
1542 Trentwood Pl (sold 2/6/20)
$1.33 million, 5-bed, 3,960 SF

1440 Grant Dr (sold 6/12/20)
$1.244 million, 5-bed, 3,962 SF



1554 Milowyn Pl (sold 6/12/20)
$1.225 million, 6-bed, 4,250 SF

2465 Oostanaula Dr (sold 6/16/20)
$1.17 million, 4-bed, 3,655 SF



1283 Sylvan Circle (sold 3/4/19)
$885,000, 5-bed, 3,412 SF

TOWNHOMES

From April 2018 to April 2020, there were 293 townhome sales in the market study area with a median sale price of $475,000, or $182.62 per SF. Table 22 below summarizes these sales, sorted by seller and buyer types.

Table 22: Townhome Sales (April 2018 to April 2020)

	No. of Transactions	Median Sales Price	Median Square Footage	Median Price Per SF
Developer-to-Homeowner	113	$529,700	N/A	N/A
Homeowner-to-Homeowner	167	$410,000	2,283	$180.79
Investor-to-Homeowner	5	$479,000	2,640	$198.83
Homeowner-to-Investor	5	$366,600	1,668	$209.83
Developer-to-Investor	3	$509,700	N/A	N/A
Total	**293**	**$475,000**	**2,229**	**$182.62**

Source: RealQuest, Porter County, Urban Partners

The market study area is experiencing a major building boom of new townhomes. Figure 8 is a summary of townhome communities that have been recently completed or are currently under development.

Figure 8: Notable Newly Completed Townhome Communities

Townsend at Lenox Park

Coosawattee Dr + N. Cliff Valley way

<ins>**Sales Data for Apr 2018 to April 2020:**</ins>

- 39 total sales
- 3-bedroom units (avg size of 2,131 SF)
- Avg price of $472,821 ($222/SF)

<ins>**Builder/Year Built**</ins>

- Taylor Morrison/ 2016-18

Townsend at Brookhaven

Coosawattee Dr + N. Cliff Valley way

Community Info:

- 28 total units in current phase
- 4-bedroom, 3.5 (2,400 SF)
- Starting price of $439,900 ($183/SF)

Builder/Year Built

- Taylor Morrison/ partially completed

Skyland Brookhaven

Skyland Dr + Clairmont Rd

Sales Data Apr 2018 to Apr 2020:

- 34 total sales
- 3-bedroom units (avg size 2,272 SF)
- Avg price $529,968 ($204/SF)

Builder/Year Built

- BH Residential Holdings/partially completed

Halstead

N. Druid Hills and Briarwood Rd NE

Community Info:

- 59 total units
- 1-, 3-bedroom units (970 to 3,782 SF)
- Starting price of $349,900 to $556,990 ($229 to $282/SF)

Builder/Year Built

- Ashton Woods/ under development

Bramley Park

Dresden Dr and Apple Valley Rd

Community Info:

- 23 total units
- 3-bedroom units (3,040 SF)
- Starting price of $799,000 to $912,750 ($263 to $300/SF)

Builder/Year Built

- Harrison Development & Construction/ under development

Creekview at Lenox

2862 Lenox Road
(Outside of Brookhaven)

Community Info:

- 17 total units
- 3-, 4-bedroom units (2,669 – 3,402 SF
- Avg price of $780,000 ($239/SF)

Builder/Year Built

- United Group Properties/ under development

Ashford Place

Dering Cir and Ashford Oaks Dr
(Outside of Brookhaven)

Sales Data Apr 2018 to Apr 2020:

- 39 total units
- 3-, 4-bedroom units (2,123 SF)
- Avg price of $424,013 ($199/SF)

Builder/Year Built

- Lennar/2019

Condominiums

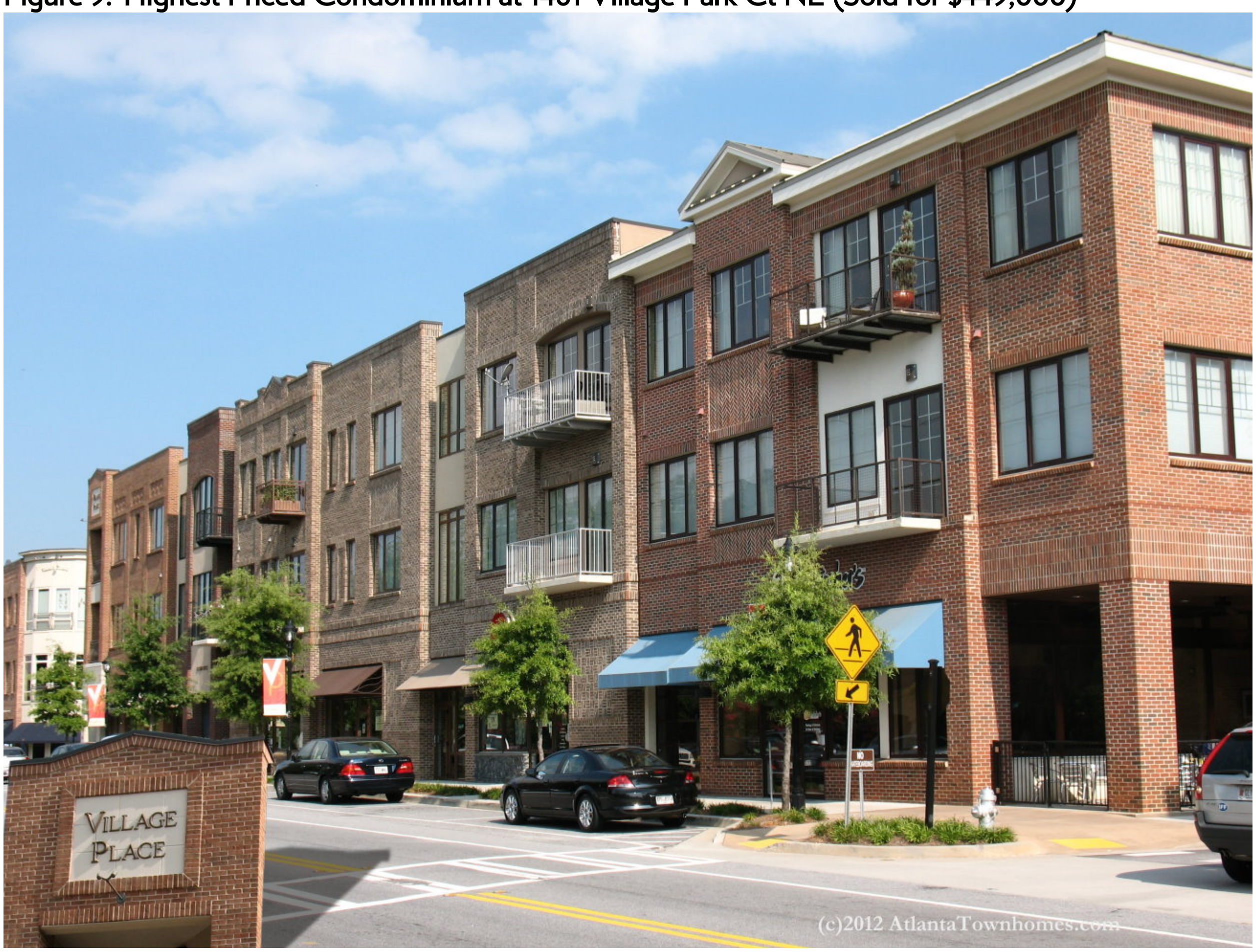
From April 2018 to April 2020, there were 146 townhome sales in the market study area with a median sale price of $229,650, or $182.02 per SF. Table 23 below summarizes these sales, sorted by seller and buyer types. The most expensive townhome type during this period was homeowner to homeowner sales (median sale price of $230,000, or $186.17 per SF). The single highest sale price was for a two-bedroom, 1,530 SF unit at Village Place – which was sold for $449,000 or $293.46 per SF (Figure 9).

Table 23: Condominium Sales (April 2018 to April 2020)

Sale Type	No. of Transactions	Median Sales Price	Median Square Footage	Median Price Per SF
Homeowner-to-Homeowner	135	$230,000	1,160	$186.17
Investor-to-Homeowner	6	$185,000	1,064	$163.81
Homeowner-to-Investor	5	$212,000	919	$164.52
Total	**146**	**$229,650**	**1,160**	**$182.02**

Source: RealQuest, Urban Partners

Figure 9: Highest Priced Condominium at 1461 Village Park Ct NE (Sold for $449,000)



OWNER-OCCUPIED HOUSING MARKET POTENTIAL

As indicated by the high home prices observed in the examination period, the owner-occupied housing market in the market study area is very strong. According to Zillow's Home Value Index, Brookhaven has a higher median home value than Buckhead and Sandy Springs ($546,696 to $536,955 and $512,458, respectively). The median sale price of $565,000 for single-family detached homes from April 2018 to April 2020 reaffirms Zillow's Home Value Index figure.

Compared to the analysis performed by Urban Partners in 2014, the market study area has experienced a 162% increase in sale prices of single-family detached homes transferred between owner-occupants (median price of $355,168 or $165/SF in 2014 to $550,000 or $268/SF in 2020). For townhomes, developer-to-homeowner sales were topping out at $350,000, or $135 per SF in 2014 (at the Lenox Overlook development), compared to $556,990 or $282 per SF in 2020. This represents a 208% increase in price per SF.

Additionally, in the previous market assessment we profiled home builder teardown activities resulting in large new homes with ~3,000 SF of living space selling at low-$500,000's (or ~$170/SF). In the current market, new construction homes on teardown parcels have evolved into larger homes (average of 4,300 SF) and are selling for an average of $1.2 million (~$280/SF). Based on the strong demand for larger homes (5- or 6-bedroom units), we can expect the teardown/rebuild activity to continue in the market study area for years to come—provided that there is a steady supply of older homes with owners willing to cash-out to builders.

Based on the performance analysis of current and recently completed projects—particularly, Townsend at Lenox Park, Townsend at Brookhaven, and the Skyland Brookhaven—we expect that townhome developments on or near Buford Highway will continue to command high sale prices in the range of $475,000 to $570,000. Specifically, we estimate that three-bedroom, three-bath townhomes with 2,100 to 2,300 SF of living space can command prices of $475,000 to $530,000 (or $226 to $230 per SF). For four-bedroom, four-bath townhomes with 2,400 to 2,700 SF of living space, we estimate sale prices of $492,000 to $570,000 (or $205 to $211 per SF). These prices are on-par with current asking prices for remaining units at Skyland Brookhaven and the Halstead.

As of this report, there doesn't seem to be sufficient demand for single-family detached homes on Buford Highway, but there may be market interest for new, low-rise condominium homes with 1,300 to 1,600 SF of interior living space (similar to Village Place) at $235 to $250 per SF, for price points in the $325,000 to $385,000 range.

6. Rental Housing Market Analysis

In order to determine the potential for new rental housing development in the market study area and its associated pricing, we have examined market conditions for rental housing developments along Buford Highway as well as notable complexes located in nearby areas. A total of 42 rental communities were examined that total 7,622 units. The median age of the complexes is 1972, and 2,198 units in seven complexes were constructed since 2003 (Table 24).

Table 24: Rental Communities in and near Buford Highway

Name of Community	Location	Units	Built
Oleander	10 Executive Park West NE	348	2019
The Sheridan North Druid Hills	1514 Sheridan Rd	329	2018
Cortland North Druid Hills	7 Executive Park Dr NE	310	2016
The Mille Brookhaven	1000 Barone Ave	359	2014
TwentyNine24 Brookhaven	2924 Clairmont Rd	353	2009
Avana Uptown (formerly Uptown Lofts)	2910 Clairmont Rd	227	2006
Stone Creek at Druid Hills	1590 NE Expressway	272	2003
The Marq at Brookhaven (formerly Lenox Hills APT)	50 Lincoln Court	480	1998
Camden St. Clair	3000 Briarcliff Rd NE	336	1997
Belara	1570 Sheridan Rd NE	183	1996, Reno 2019
Atlantic Brookhaven (formerly Legacy Century Center)	100 Windmont Drive	178	1990
Briarhill Apartments	1470 Sheridan Rd	294	1989, Reno 2019
Briarcliff (just outside city)	7000 Briarcliff Gables Cir	220	1989
The Pointe at Lenox Park	1900 N Druid Hills Rd NE	271	1988, Reno 2014
Madison Brookhaven (formerly Clairmont APT)	3078 Clairmont Rd	288	1988
The Park on Clairmont	3180 Clairmont Rd	111	1984
The Ivy Brookhaven	3028 Clairmont Rd	122	1978
Regency Woods	3160 Buford Hwy	114	1977
Carmel Creek Apartments	3658 Buford Hwy	65	1977
Sierra Station (formerly Marquis Station)	3632 Buford Hwy	62	1973
Sierra Gardens (formerly Marquis Gardens)	3649 Buford Hwy	132	1972
Haven Hill Exchange (formerly Marquis Grove)	3524 Buford Hwy	128	1972
Royale Apartments	3579 Buford Hwy	80	1972
Reserve at Brookhaven (formely Marquis at Lenox)	1750 Briarwood	192	1971
Brookstone @ Brookhaven (formerly Marquis at Brookhaven)	1322 Briarwood	158	1970
Commons @ Briarwood Park (formerly Terraces at Brookhaven)	3510 Buford Hwy	244	1967
Hillcrest @ Brookhaven (formerly Marquis Villas)	3446 Buford Hwy	108	1967
Gardens at Briarwood	3580 Buford Hwy	130	1967
Twin Keys Apartments	1457 Briarwood Rd	66	1967
Buford Heights	3610 Buford Hwy	59	1967
Buford Towne	3814 Buford Hwy	34	1967
Villas at Druid Hill	3183 Buford Hwy	172	1966
Northeast Plaza Apartments	3506 Buford Hwy	100	1966
Sierra Terrace (formerly Marquis Terrace)	3547 Buford Hwy	135	1965
Esquire Apartments	3102 Buford Hwy	52	1965
Magnolia Gardens (formerly Epic Garden)	3460 Buford Hwy	112	1965
Highland Knoll	3683 Buford Hwy	70	1965
3112 Brookhaven (formerly Marquis Crossing)	2010 Curtis Dr	199	1965
Parke Towne North Apartments	1432 N. Cliff Valley Way	494	1964
Rio at Lenox (formerly Buford Apartments I & II)	2700-16 Buford Hwy	27	1964
Buckhead Creek/Buford Valley Apartments	2822 Buford Hwy	80	1963
Drew Valley Apartments	2765 Drew Valley Rd	28	1960

Source: Apartments.com, Apartmentfinder.com, Apartmentguide.com, Rent.com, individual complexes, Urban Partners

Rental pricing and estimated vacancy rates can generally be segmented into three groups summarized in Figure 10 and detailed in Tables 25-27.

Figure 10: Summary of Rental Market Segments

1. Built, or substantially renovated, after 2000 (2,946 units, ten communities)

	Studio	One-Bed	Two-Bed	Three-Bed	Four-Bed	Vacancy
Monthly Rent	$1,252 - $1,445	$1,065 - $1,887	$1,279 - $2,486	$1,575 - $2,829	$1,966	4% as of 3/2020
Monthly Rent/SF	$1.42 - $2.35	$1.43 - $2.40	$1.18 - $1.99	$1.14 - $1.98	$1.49	

Oleander (10 Executive Park West)
Built 2019, 348 units

The Sheridan (1514 Sheridan Rd)
Built 2018, 329 units

Cortland (7 Executive Park Dr)
Built 2016, 310 units

2. Built between 1970 and 2000 (2,666 units, 15 communities)

	Studio	One-Bed	Two-Bed	Three-Bed	Four-Bed	Vacancy
Monthly Rent	-	$910 - $1,531	$1,185 - $1,727	$1,445 - $1,898	-	4-6% as of 3/2020
Monthly Rent/SF	-	$0.96 - $1.95	$0.85 - $1.60	$0.83 - $1.41	-	

Marq at Brookhaven (50 Lincoln Court)
Built 1998, 480 units

Camden St. Clair (3000 Briarcliff Rd NE)
Built 1997, 336 units

Atlantic Brookhaven (100 Windmont Drive)
Built 1990, 178 units

2. Built before 1970 (2,110 units, 17 communities)

	Studio	One-Bed	Two-Bed	Three-Bed	Four-Bed	Vacancy
Monthly Rent	-	$755 - $1,345	$995 - $1,650	$1,226 - $1,700	$1,350 - $1,600	Insufficient Data
Monthly Rent/SF	-	$0.75 - $1.58	$0.80 - $1.42	$0.81 - $1.21	$0.76 - $0.94	

Commons @ Briarwood
(3510 Buford Hwy)
Built 1967, 244 units

Buford Towne (3814 Buford Hwy)
Built 1967, 34 units

Hillcrest @ Brookhaven (3446 Buford Hwy)
Built 1967, 108 units

Source: Apartments.com, Apartmentfinder.com, Apartmentguide.com, Rent.com, individual complexes, Urban Partners

Table 25: Summary of Rental Rates for Market Area Rental Communities Built After 2000

Name	Type	Price	Size (SF)	$/SF	Availability
Oleander	Studio	$1,252-$1,445	580-616 SF	$2.16 to $2.35	Studio: 2
	1 Bedroom	$1,519-$1,887	632-808 SF	$2.34 to $2.40	One-bed: 12
	2 Bedroom	$1,860-$2,486	936-1,403 SF	$1.77 to $1.99	Two-bed: 10
	3 Bedroom	$2,794-$2,829	1,429 SF	$1.96 to $1.98	Three-bed: 1
The Sheridan North Druid Hills	1 Bedroom	$1,170-$1,511	795-892 SF	$1.47 to $1.69	One-bed: 8
	2 Bedroom	$1,475-$1,545	1,003-1,076 SF	$1.44 to $1.47	Two-bed: 2
	3 Bedroom	$1,900-$2,405	1,443 SF	$1.32 to $1.67	Three-bed: 1
Cortland North Druid Hills	1 Bedroom	$1,269-$1,532	746-812 SF	$1.70 to $1.89	One-bed: 5
	2 Bedroom	$1,967-$2,010	1,081-1,140 SF	$1.76 to $1.82	Two-bed: 3
The Mille Brookhaven	1 Bedroom	$1,065-$1,150	537-608 SF	$1.89 to $1.98	Studio: none
	2 Bedroom	$1,279-$1,605	687-1,010 SF	$1.59 to $1.86	One-bed: 16
	3 Bedroom	$1,575-$1,791	1,047-1,453 SF	$1.23 to $1.50	Two-bed: 11
	4 Bedroom	$1,966	1,322 SF	$1.49	Three-bed: 1
TwentyNine24 Brookhaven	1 Bedroom	$1,241-$1,389	677-923 SF	$1.50 to $1.86	One-bed: 5
	2 Bedroom	$1,545-$1,769	1,067-1,495 SF	$1.18 to $1.45	Two-bed: 7
	3 Bedroom	$1,795	1,362 SF	$1.32	Three-bed: 1
Avana Uptown (formerly Uptown Lofts)	1 Bedroom	$1,342-$1,500	725-992 SF	$1.15 to $1.85	One-bed: 4
	2 Bedroom	$1,618-$2,478	1,165-1,347 SF	$1.39 to $1.84	Two-bed: 2
Stone Creek at Druid Hills	Studio	$1,361-$1,361	758-959 SF	$1.42 to $1.80	Studio: none
	1 Bedroom	$1,194-$1,367	758-959 SF	$1.43 to $1.58	One-bed: 6
	2 Bedroom	$1,488-$1,618	1,245-1,349 SF	$1.20	Two-bed: 10
	3 Bedroom	$1,814-$1,819	1,586 SF	$1.14 to $1.15	Three-bed: 2
Belara	1 Bedroom	$1,197-$1,331	554-832 SF	$1.60 to $2.16	One-bed: 7
	2 Bedroom	$1,562-$1,694	1,127-1,320 SF	$1.28 to $1.39	Two-bed: 6
	3 Bedroom	$1,939-$2,179	1,323-1,423 SF	$1.47 to $1.53	Three-bed: none
The Pointe at Lenox Park	1 Bedroom	$1,199-$1,199	602-800 SF	$1.50 to $1.99	One-bed: 8
	2 Bedroom	$1,499	1,000 SF	$1.50	Two-bed: 3
Briarhill Apartments	1 Bedroom	$1,283-$1,344	806 SF	$1.59 to $1.67	One-bed: 2
	2 Bedroom	$1,495-$1,873	1,020 SF	$1.47 to $1.80	Two-bed: 4

Source: Apartments.com, Apartmentfinder.com, Apartmentguide.com, Rent.com, individual complexes, Urban Partners

Table 26: Summary of Rental Rates for Market Area Rental Communities Built between 1970-2000

Name	Type	Price	Size (SF)	$/SF	Availability
The Marq at Brookhaven (formerly Lenox Hills Apartments)	1 Bedroom	$1,172-$1,318	762-827 SF	$1.54 to $1.59	One-bed: 6
	2 Bedroom	$1,475-$1,582	1,007-1,116 SF	$1.42 to $1.46	Two-bed: 4
	3 Bedroom	$1,898	1,400 SF	$1.36	Three-bed: 1
Camden St. Clair	1 Bedroom	$1,259-$1,279	740-839 SF	$1.52 to $1.70	One-bed: 8
	2 Bedroom	$1,499-$1,509	1,067-1,182 SF	$1.28 to $1.40	Two-bed: 2
	3 Bedroom	$1,879	1,335 SF	$1.41	Three-bed: 1
Atlantic Brookhaven (formerly Legacy Century Center)	1 Bedroom	$1,070-$1,531	680-870 SF	$1.57 to $1.76	One-bed: 9
	2 Bedroom	$1,377-$1,727	1,080-1,080 SF	$1.28 to $1.60	Two-bed: none
Briarcliff Apartments	1 Bedroom	$1,090-$1,105	600-800 SF	$1.38 to $1.82	One-bed: 3
	2 Bedroom	$1,210-$1,350	850-1,060 SF	$1.27 to $1.42	Two-bed: 11
Madison Brookhaven (formerly Clairmont Apartments)	1 Bedroom	$1,066-$1,097	547-781 SF	$1.40 to $1.95	One-bed: 9
	2 Bedroom	$1,341-$1,404	906-1,150 SF	$1.22 to $1.48	Two-bed: 7
The Park on Clairmont	1 Bedroom	$1,215-$1,285	850-850 SF	$1.43 to $1.51	One-bed: 2
	2 Bedroom	$1,545-$1,585	1,174-1,230 SF	$1.29 to $1.32	Two-bed: 1
	3 Bedroom	$1,855	1,320 SF	$1.41	Three-bed: none
The Ivy Brookhaven	2 Bedroom	$1,400-$1,500	1,300-1,380 SF	$1.08 to $1.09	One-bed: 4
	3 Bedroom	$1,600-$1,750	1,500-1,535 SF	$1.07 to $1.14	Two-bed: 2
Carmel Creek Apartments	1 Bedroom	$925	950 SF	$0.97	One-bed: none
	2 Bedroom	$1,200	1,220 SF	$0.98	Two-bed: 2

Regency Woods	2 Bedroom	$1,295	1,325 SF	$0.98	Not available
	3 Bedroom	$1,600	1,425 SF	$1.12	
Sierra Station (formerly Marquis Station)	1 Bedroom	$955-$1,010	950-950 SF	$1.01 to $1.06	All types available
	2 Bedroom	$1,335-$1,395	1,450-1,450 SF	$0.92 to $0.96	
Haven Hill Exchange (formerly Marquis Grove)	1 Bedroom	$910	950 SF	$0.96	All types available
	2 Bedroom	$1,285	1,250 SF	$1.03	
Royale Apartments	1 Bedroom	$995	910 SF	$1.09	Not available
	2 Bedroom	$1,280	1,250 SF	$1.02	
	3 Bedroom	$1,495	1,375 SF	$1.09	
Sierra Gardens (formerly Marquis Gardens)	1 Bedroom	$955-$1,045	950-1,200 SF	$0.87 to $1.01	All types available
	2 Bedroom	$1,235-$1,295	1,450-1,500 SF	$0.85 to $0.86	
	3 Bedroom	$1,445-$1,475	1,750-1,750 SF	$0.83 to $0.84	
Reserve at Brookhaven (formely Marquis at Lenox)	2 Bedroom	$1,185-$1,285	1,000-1,150 SF	$1.12 to $1.19	All types available
Brookstone @ Brookhaven (formerly Marquis at Brookhaven)	1 Bedroom	Not published	700 SF	Not available	Not published
	2 Bedroom	Not published	960 SF	Not available	
	3 Bedroom	Not published	1,100 SF	Not available	

Source: Apartments.com, Apartmentfinder.com, Apartmentguide.com, Rent.com, individual complexes, Urban Partners

Table 27: Summary of Rental Rates for Market Area Rental Communities Built Before 1970

Name	Type	Price	Size (SF)	$/SF	Availability
The Commons @ Briarwood Park (formerly Terraces at Brookhaven)	1 Bedroom	$1,025	732-850 SF	$1.21 to $1.40	One-bed: 7
	2 Bedroom	$1,175-$1,395	1,020-1,150 SF	$1.15 to $1.21	Two-bed: 7
	3 Bedroom	$1,395-$1,495	1,271-1,370 SF	$1.09 to $1.10	Three-bed: 2
Buford Towne	1 Bedroom	Not published	750 SF	Not available	Not published
	2 Bedroom	Not published	1,000 SF	Not available	
Hillcrest @ Brookhaven (formerly Marquis Villas)	1 Bedroom	$875	1,170 SF	$0.75	Not published
	2 Bedroom	$1,200	1,360 SF	$0.88	
	3 Bedroom	$1,275	1,580 SF	$0.81	
	4 Bedroom	$1,400	1,850 SF	$0.76	
Gardens at Briarwood	1 Bedroom	$900	900 SF	$1.00	Not published
	2 Bedroom	$1,145	1,150-1,400 SF	$1.00	
	3 Bedroom	$1,385	1,400-1,700 SF	$0.99	
Twin Keys Apartments	1 Bedroom	$1,095	900 SF	$1.22	Not published
	2 Bedroom	$1,295	1,200 SF	$1.08	
Buford Heights	1 Bedroom	$855	680SF	$1.26	Not published
	2 Bedroom	$1,280	1,200 SF	$1.07	
	3 Bedroom	$1,495	1,488 SF	$1.00	
Villas at Druid Hill	1 Bedroom	$835-$1,045	850-1,050 SF	$0.98 to $1.00	Not published
	2 Bedroom	$995-$1,145	1,250-1,360 SF	$0.80 to $0.84	
	3 Bedroom	$1,350	1,460 SF	$0.92	
	4 Bedroom	$1,600	1,700 SF	$0.94	
Northeast Plaza Apartments	3 Bedroom	$1,226-$1,258	1,271 SF	$0.96 to $0.99	Not published
Sierra Terrace (formerly Marquis Terrace)	1 Bedroom	$1,060-$1,345	850SF	$1.25 to $1.58	All types available
	2 Bedroom	$1,345-$1,415	1,150 SF	$1.17 to $1.23	
	3 Bedroom	$1,470-$1,545	1,450 SF	$1.01 to $1.07	
Esquire Apartments	1 Bedroom	$1,020-$1,250	820-950 SF	$1.24 to $1.32	Not published
	2 Bedroom	$1,250-$1,650	950-1,200 SF	$1.32 to $1.38	
	3 Bedroom	$1,450-$1,700	1,400 SF	$1.04 to $1.21	
Magnolia Gardens (formerly Epic Garden)	1 Bedroom	$1,029	700 SF	$1.47	One-bed: 1
	2 Bedroom	$1,399	1,150 SF	$1.22	Two-bed: 3
	3 Bedroom	$1,439	1,400 SF	$1.03	Three-bed: none

Highland Knoll	1 Bedroom	$1,025	700 SF	$1.46	Not published
	2 Bedroom	$1,245	930 SF	$1.34	
3112 Brookhaven (formerly Marquis Crossing)	1 Bedroom	$975-$1,200	850-900 SF	$1.15 to $1.33	Not published
	2 Bedroom	$1110-$1,330	1,125-1,160 SF	$0.99 to $1.15	
	3 Bedroom	$1,260	1,350 SF	$0.93	
	4 Bedroom	$1,350	1,520 SF	$0.89	
Parke Towne North Apartments	1 Bedroom	$755-$850	875-950 SF	$0.86 to $0.89	Not published
	2 Bedroom	$995	1,050 SF	$0.95	
	3 Bedroom	$1,295	1,250 SF	$1.04	
Rio at Lexon (formerly Buford Apartments I & II)	Studio	Not published	600 SF	Not available	Not published
	1 Bedroom	Not published	550 SF	Not available	
	2 Bedroom	Not published	690 SF	Not available	
Buckhead Creek/Buford Valley Apartments	1 Bedroom	$990	1,000 SF	$0.99	Not published
	2 Bedroom	$1,275	1,200 SF	$1.06	
	3 Bedroom	$1,450	1,500 SF	$0.97	
Drew Valley Apartments	2 Bedroom	$995	700 SF	$1.42	All types available

Source: Apartments.com, Apartmentfinder.com, Apartmentguide.com, Rent.com, individual complexes, Urban Partners

Observations for Rental Housing Development

As documented in Figure 10, rents for one-bedroom units in the newest apartment complexes in the market study area range from $1,065 to $1,887 per month (or $1.43 to $2.40 per SF), while two-bedroom units are renting for $1,279 to $2,486 per month (or $1.18 to $1.99 per SF), and three-bedroom units from $1,575 to $2,829 per month (or $1.14 to $1.98 per SF). In 2014, rents for the newest complexes topped out at $1.28 per SF for one-bedroom units, $1.06 per SF for two-bedroom units, and $1.16 per SF for three-bedroom units. The rental price increase from 2014 to 2020 is 46% for one-bedroom units, 53% for two-bedroom units, and 37% for three-bedroom units.

The pricing increase is not limited to newer, higher priced apartment complexes. The rental price increase from 2014 to 2020 for older complexes built before 1970 is 44% for one-bedroom units, 54% for two-bedroom units, and 58% for three-bedroom units. For instance, in the previous analysis Park Towne Place Apartments reported the following pricing:

- One-bedroom: $500 per month ($0.53 per SF)
- Two-bedroom: $650 to $700 per month ($0.62 to $0.64 per SF)
- Three-bedroom: $750 per month ($0.60 per SF)

In March 2020, asking rents for Park Towne Place Apartments are as follows:

- One-bedroom: $875 to $900 per month ($0.86 to $0.89per SF)
- Two-bedroom: $995 per month ($0.95 per SF)
- Three-bedroom: $1,295 per month ($1.04 per SF)

Rental Housing Development Potential

Given the strength of the current rental housing market (low vacancy; escalating rents) and the relatively high rents observed in the Oleander, the Sheridan, the Cortland, and other newer complexes, we estimate that newly built apartments along Buford Highway with studio, one-, two-, and three-bedroom units can command rents from $1,400 to $2,810 per month. Specifically, we estimate the following rents in new complexes with luxury amenities such as central air conditioning, security gate and controlled access, swimming pool, fitness center, and washer/dryer in the units:

- Studio (~580 to 620 SF): $1,400 to $1,630 per month ($2.42 to $2.63 per SF)
- One-bedroom (~700 to 900 SF): $1,450 to $2,130 per month ($2.07 to $2.37 per SF)
- Two-bedroom (~1,000 to 1,150 SF): $1,650 to $2,280 per month ($1.65 to $1.98 per SF)
- Three-bedroom (~1,350 to 1,450 SF): $1,990 to $2,810 per month ($1.47 to $1.94 per SF)

This multi-family housing development potential can be a significant driver of site redevelopment in the Corridor that may include other elements such as retail, office, and hotel facilities.

We should also note that this strengthening market has and will likely continue to fuel modernization of older complexes (mostly built since 1970) where landlord investment is rewarded with substantially higher rents.

RENTAL HOUSING AFFORDABILITY

As of 2020, there are no income-restricted rental complexes in the market study area. Prior to being sold to the development group that razed the community to give way to Skyland Brookhaven luxury townhomes (see page 27), Bryton Hill Apartments supplied 204 low-income rental units.[4] The demolition and redevelopment into high-priced luxury townhomes at the former Bryton Hills site follows the development blueprint at Lenox Townhomes Apartments (now Townsend Brookhaven and Townsend Lenox Park, see page 26).

In light of strong market interest in luxury rentals and townhomes, older apartment complexes in the market study area (such as Park Towne North Apartments and other complexes that are likely in need of major reinvestment) are particularly vulnerable to demolition. Furthermore, the rapidly accelerating rents in older Buford Highway corridor complexes is decreasing the supply of naturally-occurring affordable housing units.

These trends point to the need for continued policy discussions around affordable/workforce housing in the market study area and whether or not Brookhaven's mandatory inclusionary zoning policy will result in sufficient production of replacement housing for lower-priced rental homes currently servicing the low-to-moderate income households residing on Buford Highway.

[4] *The Low-Income Housing Tax Credit compliance period for Bryton Hill Apartments expired in 2014.*

7. Office Market Analysis

To identify the potential for new office development on Buford Highway, as well as rents that could be commanded, we have evaluated current property listings and assessed the market conditions for multi-tenant office space in the market study area.

The largest office complex in the market study area is Corporate Square, which is located between Buford Highway and I-85 just northeast of Corporate Blvd. Corporate Square consists of close to 700,000 SF of Class-B office space and the ownership is now subdivided into three entities: Office Properties Income Trust (378,455 SF), 9 Corporate Square LLC (25,518 SF); and Corporate Square Owner LLC (290,596 SF). Approximately 140,000 SF of space is currently available for lease and 9 Corporate Square (a fully occupied 25,518 SF building) is listed for sale as a leaseback deal.

Additionally, a six-story, build-to-suit office building is currently being marketed in Corporate Square. Proposed amenities and features in this 145,000 SF building include a 620-car garage, highway signage visible from I-85, conference and café spaces, projection televisions, lawn games, and fire pit (Figure 11).

Figure 11: Proposed Office Building at 13 Corporate Square

Table 28: Selected Multi-Tenant Office Supply in/nearby the Market Study Area

Address	Total SF	Available SF	Price/SF/ Year	Building Class	Lease Type	Amenities
Corporate Square (1, 8, 11, 12 Corporate Square)	378,455	-	Not available	B	Not available	Owned by Office Properties Income Trust
Corporate Square (2, 3, 54 Corporate Square)	290,596	138,814	\$20.50 - \$24.00	B	Full Service	Owned by Corporate Square Owner LLC
Corporate Square (9 Corporate Square)	25,518	-	Not available	B	Not available	For-Sale (Leaseback) Tenants: Advanced Systems Design, Life Bright Labs
Corporate Square (13 Corporate Square)	145,000 Proposed	145,000	Negotiable	A	Negotiable	620-car garage, highway signage visible from I-85, conference and café spaces, projection televisions, lawn games, and fire pit
Century Center (Clairmont Road + Century Boulevard)	1,666,338	105,581	Not available	A	-	Four on-site cafes, Marriott hotel with a barbershop, and a car detailing shop
Park Central (2970 Clairmont Road)	213,191	39,438	\$21.00 - \$25.00	A	Full Service	On-site café and fitness center, 24-hour security, covered parking.
Druid Chase (2801 Buford Highway, 1190 W. Druid Hills)	190,069	37,136	\$23.50	A	Full Service	Newly renovated, 3.8 spaces per 1,000 SF, two passenger elevators, vending area, on-site security
1277 Lenox Park	149,670	149,670	Negotiable	A	Negotiable	Metro/subway, controlled access, conferencing facility, fitness center, food service, pond, outdoor seating
Blackstone Center (1777 NE Expressway)	130,000	5,539	\$21.50	B	Full Service	Food service; contemporary lobby; renovated elevator cabs corridors, restrooms
Century Center North (3101-11 Clairmont Road)	103,645	-	Not available	B	Not available	Six, single-story buildings. Convenient parking in front of building entrance.
Druid Pointe (2751 Buford Highway)	100,855	21,026	\$19.50	A	Full Service	Renovated in 2010, 4 parking spaces per 1,000 RSF
Pacific Century Tower (6 W. Druid Hills)	85,000	16,587	\$24.00	B	Full Service	Renovated in 2010, Controlled Access, Security System, Signage, Balcony
Bruntwood Estates (2250 N. Druid Hills)	59,656	15,194	\$18.50	C	Negotiable	Campus-like setting including outdoor courtyard, 3 parking spaces per 1,000 RSF
2620 Buford Highway	20,000	7,000	\$25.00	B	Modified Gross	New space, never previously occupied

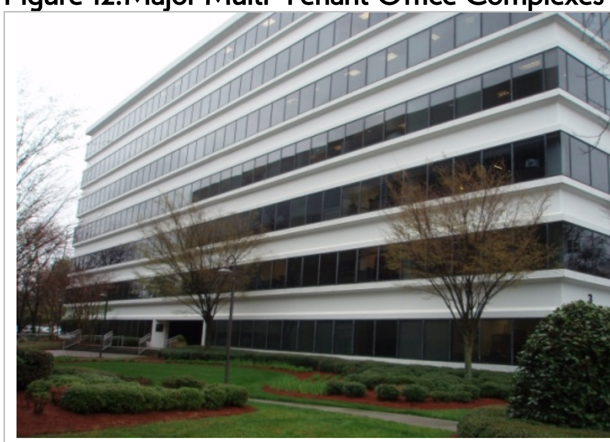
Source: loopnet.com, showcase.com, Highwoods Properties, Atlanta Property Group, Urban Partners

Other large multi-tenant office complexes in the market study area include: the Park Central at 2970 Clairmont Road; the Druid Chase at 2801 Buford Highway and 1190 W. Druid Hills Drive; 1277 Lenox Park; and the Blackstone Center at 1777 NE Expressway. Approximately 232,000 SF of office space is available for lease in these four complexes (including 100% of leasable office space in 1277 Lenox Park), which represents a vacancy rate of 33.9%.

As shown in Table 19, asking rents for Class-A space within the market study area range from \$19.50 to \$25.00 per SF. The highest rent of \$25.00 per SF (full service) is at Park Central, which is a 10-story office building located just west of Clairmont Road. Building amenities at Park Central include on-site café and fitness center, 24-hour security, and covered parking.

Druid Pointe and Druid Chase are two other Class-A office complexes with published pricing information in the market study area. The two complexes are located close to each other on the 2700 and 2800 blocks of Buford Highway. Asking rents range from \$19.50 to \$23.50 per SF, full service. As of this report, 58,162 SF of office space is available at Druid Pointe and Druid Chase, representing a vacancy rate of 20.0% (Note: in November of 2019, the City of Brookhaven entered into a contract to purchase a portion of the Druid Pointe complex where an unused parking lot now sits. The stated purpose of the acquisition is to build a flyover bridge over I-85).

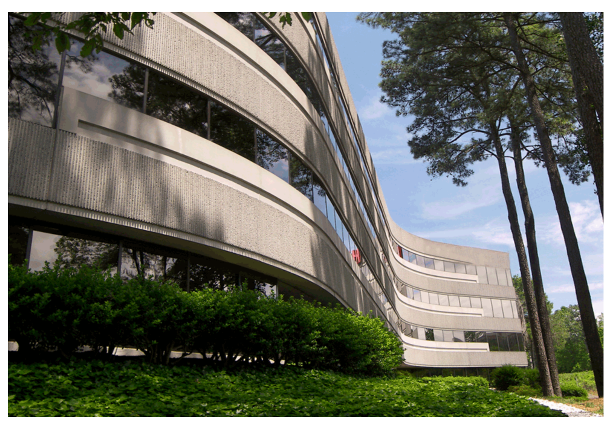
Figure 12: Major Multi-Tenant Office Complexes in the Market Study Area



Corporate Square

Park Central

Druid Pointe



Druid Chase

Within the Corporate Square campus alone, there's more than 138,814 SF of available Class-B office space (vacancy rate of 20.0%). Asking rents for office space in Corporate Square range from $20.50 to $24.00 per SF, full service. Amenities included in the complex are elevators, on-site café, on-site property management and security, and 3.5 parking space per 1,000 RSF.

Additionally, there are large amounts of multi-tenant office space located just outside of the market study area. The largest complex is the Century Center Office Park, situated just east of the Brookhaven municipal boundary on Clairmont Road. Owned and operated by Highwoods Properties which has over 32 million SF of office/retail space in its portfolio, Century Center Office Park offers over 1.6 million SF of Class-A office space.

In recent years, the area south of I-85 has been the focal point of major commercial redevelopment. First, Emory University purchased approximately 60 acres of property in Executive Park in 2016 to implement its vision of a Health Innovation District (Figure 13). The master plan calls for three million square feet of medical buildings, apartments, a hospital, and a hotel over 15 year period, including the Emory Sports Medicine Complex that the Atlanta Hawks use as the practice facility.

Figure 13: Rendering of Proposed Emory University Facility at Executive Park

Second, Children's Healthcare of Atlanta (CHOA) recently broke ground in 2017 on its 70-acre North Druid Hills Campus that will house the Center for the Advanced Pediatrics, support staff buildings, and other facilities. The vision of this medical campus includes generous outdoor green space and walking/hiking trails, along with state-of-the-art medical facilities. The total investment for the CHOA campus is estimated to be $1.3 billion (Figure 14).

Figure 14: Children's Healthcare of Atlanta North Druid Hills Campus

Office Market Potential

Despite the measurable increase in office rents in recent years (from $20 per SF for the highest priced space in 2014 to $25 per SF in 2020), there are significant vacancies in the multi-tenant office complexes located in the market study area, and thus, additional development of office space along Buford Highway appears unlikely at this time. The positive market perception resulting from Emory University and CHOA projects may influence market demand, and the speculative development at 13 Corporate Square is well positioned to benefit from such interest. The most likely scenario for additional office development is the possibility of a single office user that may choose to build a new complex on Buford Highway. The likelihood of recruiting such a company is difficult to predict through standard supply and demand analyses, and it's equally problematic to conclude whether or not the Buford Highway Corridor is an ideal location for such a user.

8. Hotel Market Analysis

The following analysis for potential hotel development focuses on an area that includes the entire Buford Highway market study area and immediately adjacent locations. This analysis also focuses only on the ten higher quality hotels within this area with a total of 1,435 hotel rooms.

These ten hotels include four located within the market study area—the Hampton by Hilton Inn, Doubletree, and Microtel Inn & Suites by Wyndham properties located along or near North Druid Hills Road and Corporate Center Boulevard and the Holiday Inn Express located on Clairmont Road. Two other hotels are immediately adjacent to the market study area—the Courtyard by Marriott Executive Park Emory off North Druid Hills Road east of I-85 and the La Quinta Inn & Suites immediately across I-85 from the southern tip of the Buford Highway market study area. The remaining four hotels are located about one mile west or northwest of the market study area; two are adjacent to GA-400—the Holiday Inn Express & Suites Atlanta Buckhead and the TownePlace Suites Atlanta Buckhead; the other two are northwest in the Lenox Park/Buckhead Heights area—the Marriott Atlanta Buckhead Hotel & Conference Center and the Residence Inn Lenox Park.

The ten studied properties are mostly classified as "Upper Midscale" (Holiday Inn Express, Hampton Inn, La Quinta, TownePlace) or "Upscale" (Courtyard, Doubletree, Residence Inn). The Marriott is "Upper Upscale." The Microtel is considered "Economy."

Figure 15: Hotels in the Market Study Area

Upper Upscale

1. Marriott Atlanta Buckhead

Upscale

2. Courtyard by Marriott
3. Doubletree, and
4. Residence Inn Lenox Park

Upper Midscale

5. Holiday Inn Express Atlanta NE
6. Holiday Inn Express Atlanta Buckhead
7. Hampton by Hilton Inn
8. La Quinta Inn & Suites
9. TownePlace Suites

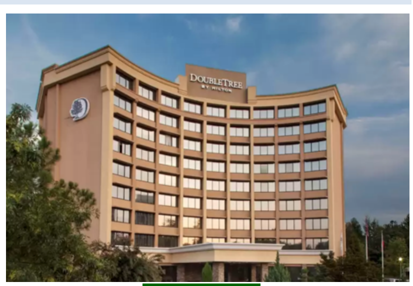
Economy

10. Microtel Inn & Suites by Wyndham

Total: 1,435 units

Marriott Atlanta Buckhead
3405 Lenox Rd NE
349 total rooms

Courtyard by Marriott
1236 Executive Park Drive
145 total rooms



Doubletree
2061 N. Druid Hills Road NE
209 total rooms

Residence Inn Lenox Park
2220 Lake Boulevard NE
150 total rooms

Holiday Inn Express Atlanta NE
2920 Clairmont Rd NE
80 total rooms

Holiday Inn Express Atlanta Buckhead
800 Sidney Marcus Blvd NE
123 total rooms

Hampton Inn
1975 N Druid Hills Road
111 total rooms

TownePlace
1840 Corporate Blvd NE
96 total rooms

La Quinta
1840 Corporate Blvd NE
96 total rooms

Microtel Inn & Suites
1840 Corporate Blvd NE
96 total rooms

As a group, these properties are aging. The most recent hotel to enter the market was the 75-room TownePlace in 2000, ending a period of active development that included five hotels with 524 rooms coming on the market between August 1997 and March 2000. Sixty-three percent (63%) of the existing supply (911 rooms) is more than 30 years old, having been constructed in the 1970 to 1990 period. Some of these properties have undergone substantial rehabilitation in the past 15 years, but none since 2014. The Doubletree property sold within the past two years for about $100,000 per room. The nearby Red Roof Inn (excluded from this inventory as lesser quality) sold in 2019 for $75,000 per room.

Using Smith Travel Research as the source, we obtained data on these ten hotel properties. In total, hotel room demand in this Brookhaven Buford Highway stayed quite stable at a very high occupancy ratio during the 2012 to 2019 period. Demand varied from 366,845 room-nights in 2012 to 400,082 in 2015. Room supply remained stagnant at 523,775 rooms. Occupancy was at or above 70% during this entire period (see Table 29).

Table 29: Brookhaven Buford Highway Area Hotel Performance

	Supply (Room Nights)	Low Demand (Room Nights)	% Occupancy	Average Room Rate
2012	523,775	366,845	70.0	$97.28
2013	523,714	369,269	70.5	$100.50
2014	523,410	385,437	73.6	$109.08
2015	523,135	400,082	76.5	$114.87
2016	523,137	381,189	72.9	$122.30
2017	523,192	377,610	72.2	$122.86
2018	523,775	380,304	72.6	$126.79
2019	523,775	372,817	71.2	$129.92

Source: STR Global, Urban Partners

During this period, room rates grew steadily from an average of $97.28 in 2012 to $129.92 in 2019—a 33.6% increase in average room rate during a period when inflation grew by only 12.0%. Room demand is generally even during the Monday through Saturday period, with Sundays about 25% weaker. Demand is marginally seasonal: only December shows any consistent softening of demand.

Hotel Market Potential

There are strong indications that the level of room-night utilization is actually understating true demand. Consistently 70+% occupancy is likely constraining demand on nights when occupancy peaks. Similarly, that an aging inventory of hotel rooms can sustain year-to-year room rate growth 3% above inflation also speaks to an under-supply.

Noting that 66% is a healthy average occupancy rate, we can conclude that:

- The immediate additional of one or two new hotel facilities providing 225 more quality hotel rooms could be successfully absorbed at current total room night demand by overall occupancy shifting from 70%+ to 66%; and
- Recent demand and pricing conditions suggest that this additional quality supply will likely stimulate growth in demand and provide the opportunity for at least one additional hotel of 100 to 120 rooms within three years.

The recently purchased Red Roof Inn site may be a prime opportunity for one such immediate redevelopment. Similarly, as new product comes into the marketplace, older hotels will become less competitive unless they invest in substantial modernization. Within the market study area, the Hampton Inn and Microtel Inn and Suites have not been upgraded in many years. Reinvestment will be needed in these properties to maintain their competitiveness.

Impact of Covid-19 Pandemic Conditions

Room night demand in early 2020 declined to the 67-68% range in January and February as concern with coronavirus conditions grew. Occupancy crashed to 36% in March and will likely be even more dire in April and May. Under these immediate circumstances, we would be surprised by substantial investment commitments during 2020.

However, there is a broad and diverse base of demand for hotel rooms in this vicinity and we would expect that once health conditions stabilize—ideally through development of a vaccine—interest in investment to capture these lodging opportunities will return and sustain the development potential described above.

BUFORD HIGHWAY
IMPROVEMENT PLAN &
ECONOMIC DEVELOPMENT STRATEGY
5 YEAR UPDATE

December 2020

Brookhaven
GEORGIA