

**INVEST ATLANTA**  
**\$2,000,000 Predevelopment Loan**  
**The Mall at West End**

- PURPOSE:** To approve up to \$2,000,000 in predevelopment, mezzanine loan funds for the redevelopment of The Mall at West End into a \$350,000,000 mixed-use district located in South West Atlanta.
- LOCATION:** 850 Oak St SW & 845 Ralph David Abernathy Blvd SW, Atlanta, GA 30310
- DEVELOPER:** RGDV Ventures, LLC d/b/a Elevator City Partners
- COUNCIL DISTRICT:** 4      **NPU:** T      **APS DISTRICT:** 6
- TYPE:** Mixed-Use (housing, retail, office, and hospitality)
- DESCRIPTION:** The Mall at West End, built in 1972, sits on approximately 12.5 acres will be redeveloped into a destination mixed-use district encompassing housing (450 units), office (550,000 SF), retail (170,000 SF), hospitality (420-keys); and a series of other public amenities.
- SET ASIDE UNITS:**
- 15% of Multifamily Rental Units set aside at  $\leq$  80% AMI
  - 5% of Multifamily Rental Units set aside at  $\leq$  60% AMI
  - Minimum Rental Unit Affordability Period  $\geq$  20 years;
  - 10% of For-Sale Residential Units set aside  $\leq$  120% AMI;
- BENEFITS:**
- Serves lower to moderate income families by increasing the number of quality affordable beyond normal minimum requirements of Inclusionary Zoning
  - Attracts new residents to the city yet maintains focus on legacy residents
  - Brings much needed housing, amenities and jobs to the West End neighborhood
  - Directly increases the property tax base within the Beltline TAD
  - Activates highly visible aged building and under-utilized parking lot
  - Within walking distance to the MARTA- West End Station
- FINANCIAL COMMITMENTS:** The developer has been in active conversations with several prominent financial institutional lenders such as:
- Prudential
  - Goldman Sachs
  - LISC
  - Catalyst Opportunity Funds
  - Nuveen/TIAA
  - Bridge Investment Group
- COMMUNITY ENGAGEMENT:** The developer has been in active conversations and engagements with the following community stakeholders and organizations:
- WEND
  - Metro Atlanta Chamber
  - West End CID
  - Merchant Association
  - NPU-T
  - Atlanta University Center Constortium Presidents Council
  - Roz Brewer, COO/Starbucks (Board Chair - Spelman College)
  - Economic Innovation Group (Opportunity Zone Authors/consultants)

## ESTIMATED PROJECT SCHEDULE

- Start Due Diligence June 2019
- Firm Financing Commitments Aug. – Oct. 2019
- Acquisition Nov. – Dec. 2019
- Phase I Financial Closing April – May 2020
- 1st Vertical Phase Begin Construction Oct. – Nov. 2020
- 1st Vertical Phase Complete Construction Oct. – Nov. 2022
- 1st Vertical Phase Initial Occupancy Oct. – Nov. 2022

## PROJECT LOCATION MAP



## EXISTING SITE PHOTOS



## PROPOSED SITE PLAN

### PROPERTY LEGEND

- **ABCD- 16 story office/retail**
  - 80K SF Retail (ground-floor retail and market hall)
  - 550K SF Office
- **EF- Residential Wrapped Garage**
  - 20K SF Retail
  - 200- Res. Units
- **G- Residential Wrapped Garage**
  - 50K SF Retail
  - 250- Res. Units
- **HJ- Co-branded Hotels**
  - 20K SF Retail
  - 420-keys (2-buildings)



**RENDERINGS:**

