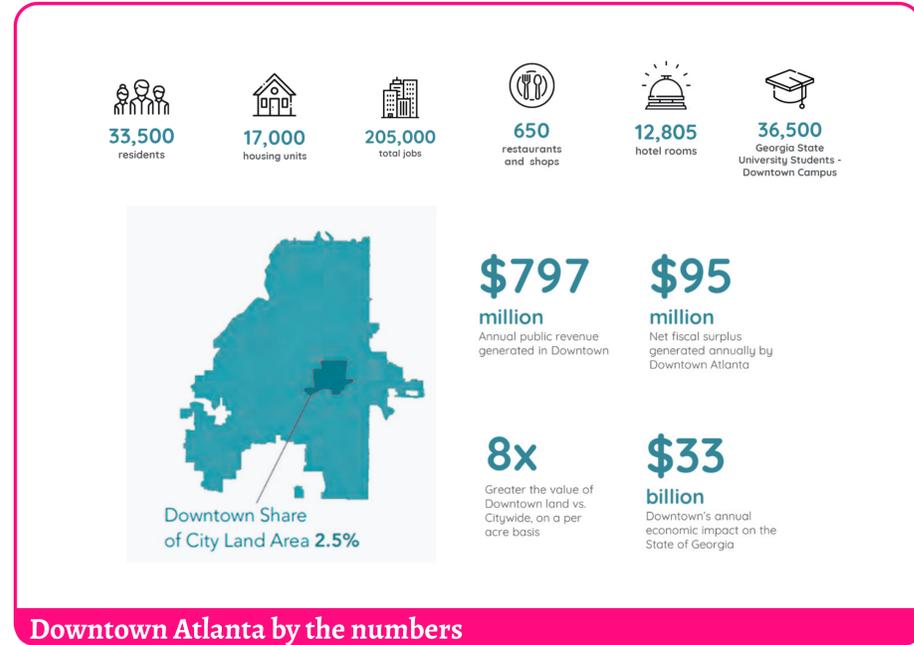


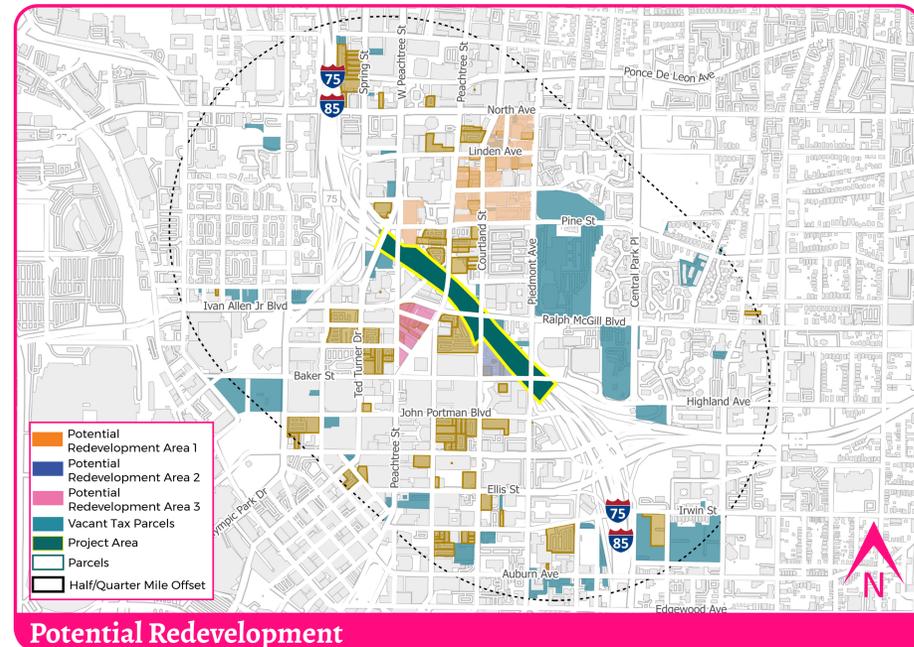
Introduction

The Stitch is situated within one of the most economically significant areas locally and regionally, where the high-density core of Downtown Atlanta meets Midtown. This project has an opportunity to be a catalyst for affordable housing development and economic revitalization in Downtown Atlanta. Through identifying key underutilized parcels and sites for potential redevelopment, this study seeks to show the amount of opportunity that exists around the site. The market research has identified the relative strengths and opportunities of the local market area, and informs recommendations based on relative financial viability of various uses. **On this display board you will find an analysis of the real estate market around the Stitch, along with related opportunities and challenges. Once you've read these sections, take a look at the "Questions to Consider" and share your answers with the team!**

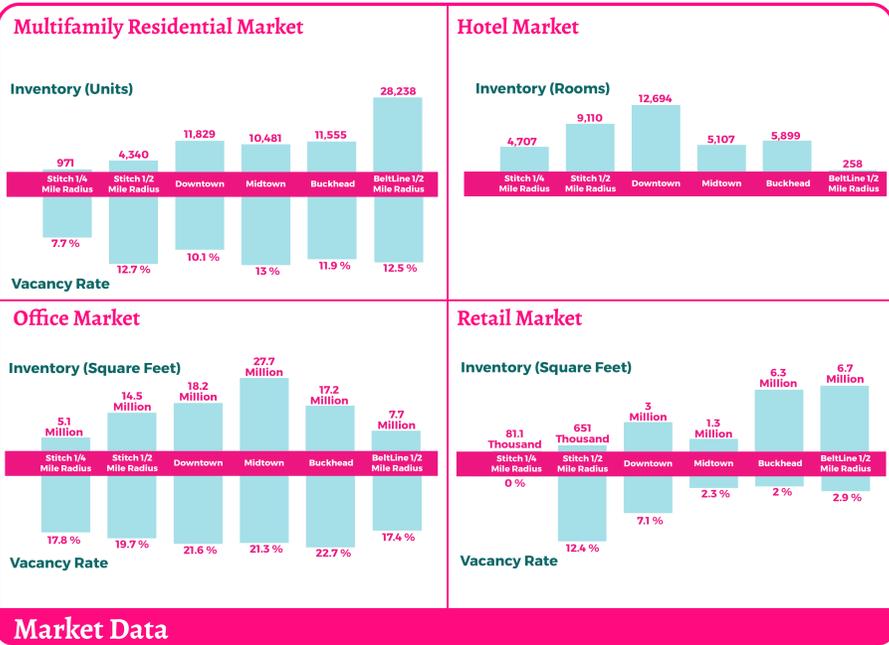
Real Estate Analysis



Even though it makes up less than 3% of the city's land area, Downtown Atlanta provides valuable resources for residents, businesses, students, and visitors.



Four key areas were identified as potential opportunities for redevelopment, each comprised of individual parcels with a variety of property owners. Vacant lots represent approximately 14.6 acres of the quarter-mile study area and 53.8 acres of the half-mile area.



Policy Tools

Leverage Existing Tools and Momentum:

Create an equitable development district around The Stitch. Continue to implement its One Atlanta Housing Affordability Action Plan, the Consolidated Plan, and Downtown Neighborhoods Strategy.

Community Benefits Agreements (CBA):

Community Benefits Agreements shall be negotiated during the planning process for The Stitch

Expand Inclusionary Zoning to capture The Stitch study area:

It should be a top priority for the City to enact a new Inclusionary Zoning district that captures The Stitch study area.

Opportunities & Challenges

Opportunities

- 1) Develop underutilized parcels, such as office buildings and parking areas, into residential, commercial, and other uses.
- 2) Institute value capture mechanisms to support long-term affordable housing creation, park maintenance, and other goals.
- 3) Activate storefronts with small businesses to activate streetscapes and create a "front door" commercial landscape for The Stitch.

Challenges

- 1) Minimal commercial activity to the northeast of the Stitch.
- 2) Need for timely actions and policies to account for potential market fluctuations.
- 3) Reduced demand for certain industries, such as office and hotels, after the pandemic.

Questions to Consider

- 1) What type of new development would you like to see around the Stitch?
- 2) What type of businesses would you like to see as a part of the Stitch?
- 3) Would you like to see the Stitch become a regionally significant destination?



November 15, 2023

Community Kick-off & Visioning Workshop