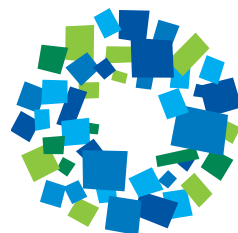


ATLANTA BELTLINE

INC.

ANNUAL REPORT

Grand Openings, Green Foundations



2011

Sweeping stone tunnels in the south and southwest of Atlanta dot the 100+ year-old rail corridor.

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PHOTO BY CHRISTOPHER T. MARTIN



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THE PROJECT

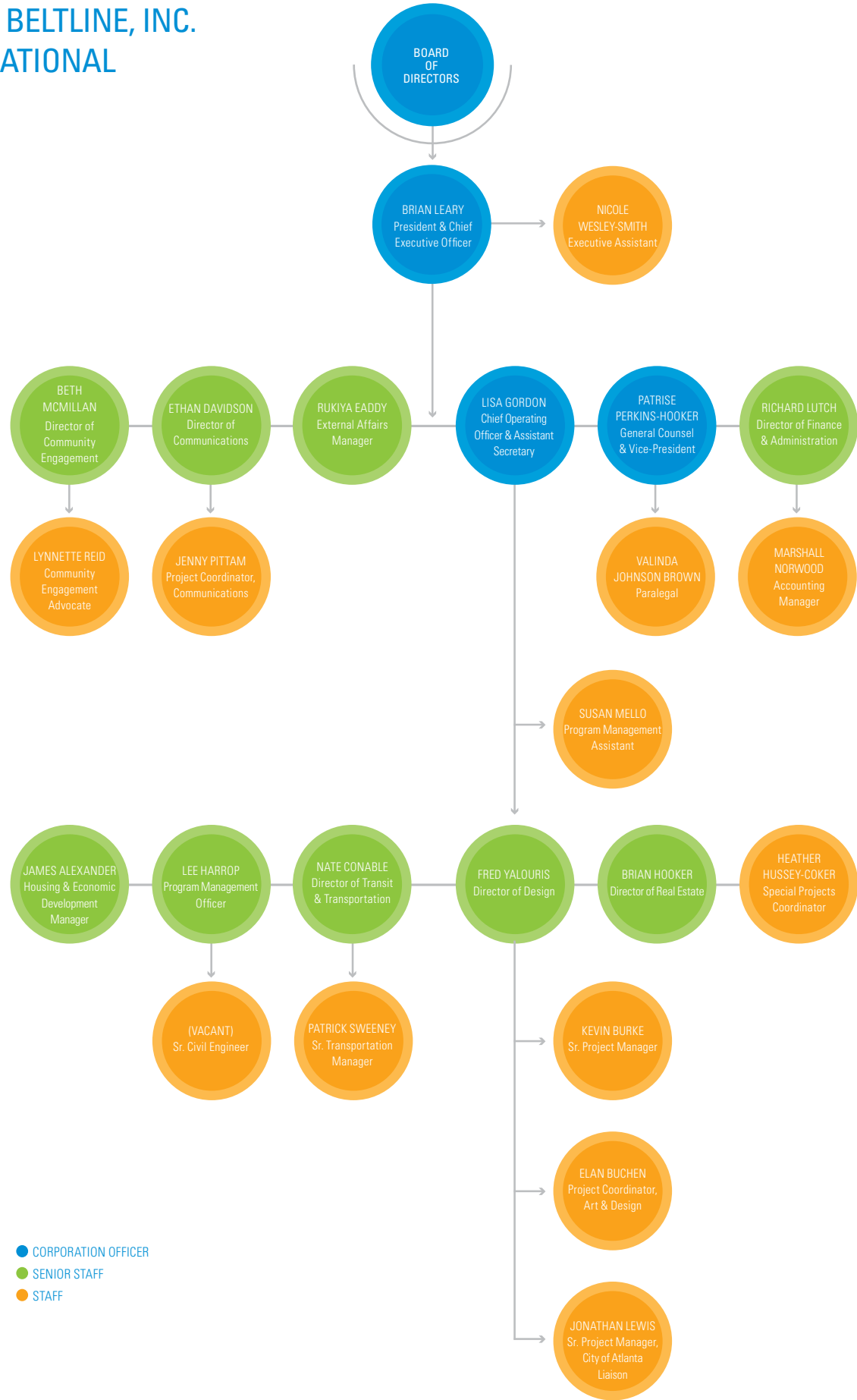
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ATLANTA BELTLINE, INC.
ORGANIZATIONAL
CHART



BOARD OF DIRECTORS



ELIZABETH B. CHANDLER
Chair of the Board,
Atlanta BeltLine, Inc.



THE HONORABLE
KASIM REED
Mayor, City of Atlanta



CLARA AXAM
Vice Chair of the Board,
Atlanta BeltLine, Inc.



LACHANDRA BUTLER BURKS
Treasurer, Atlanta BeltLine, Inc.
Atlanta Board of Education,
District 5



JOSEPH A. BROWN
Secretary, Atlanta BeltLine, Inc.



THE HONORABLE
EMMA DARNELL
Fulton County Board of
Commissioners, District 5



THE HONORABLE
JOYCE M. SHEPERD
Atlanta City Council Member,
District 12



JOHN SOMERHALDER
Chairman, Atlanta
BeltLine Partnership



CATHY WOOLARD
Community Representative
to the Board,
Atlanta Beltline, Inc.

THE TEAM



FRONT ROW (L-R): Elan Buchen, Dahianna Castillo, Megan Injaychock, Whitney Fuller, Lynnette Reid, Nicole Wesley-Smith, Rukiya Eaddy, Jenny Pittam
SECOND ROW (L-R): Fred Yalouris, Marshall Norwood, Heather Hussey-Coker, Lee Harrop, Beth McMillan, Richard Lutch, Susan Mello, Lisa Gordon, Brian Leary
THIRD ROW (L-R): Paul Foster, James Alexander, Kevin Burke, Patrise Perkins-Hooker, Valinda Johnson Brown, Nate Conable, Jeffrey Ader, Keenan Yates, Ethan Davidson, Patrick Sweeney
Not Pictured: Jonathan Lewis

FELLOWSHIP PROGRAM

ABI has been committed to developing future skilled leaders by providing an invaluable work experience to graduate students through a Fellowship Program. Since 2010, ABI has offered a Summer Program and a Fall-Spring Program. The Fellows are actively involved in all aspects of the technical and policy work underway. The fellows for the 2011-2012 Academic Year are:

- » JEFFERY ADER. Jeff is a graduate student at Georgia State University studying for his Master's in Public Administration.
- » PAUL FOSTER. Paul is a graduate student at Georgia State University studying for his Master's in Urban Geography.
- » MEGHAN INJAYCHOCK. Meghan is a graduate student at the University of Georgia studying for her Master's in Environmental Planning and Design.
- » DAHIANNA CASTILLO. Dahianna is a graduate student at Georgia State University studying for her Master's in Public Administration.
- » WHITNEY FULLER. Whitney is a graduate student at Georgia State University studying for her Master's in Public Policy.
- » KEENAN YATES. Keenan is a graduate student at Georgia Tech studying for his Master's in City and Regional Planning.

LETTER FROM THE MAYOR

It is my pleasure to share with you the 2011 progress and accomplishments of the Atlanta BeltLine, one of the most visionary and sustainable redevelopment initiatives in the country. As reflected in this Annual Report, over the course of a year, new spaces, art, and affordable housing enlivened our neighborhoods with accessible and beautiful amenities that are improving our communities' quality of life, economic prospects and public health. As we transform the historic neighborhoods of Atlanta into models for the 21st century, many around the country are carefully studying the progress of the Atlanta BeltLine.



The newest parts of the Atlanta BeltLine are not only popular with residents and visitors alike, they are also leading our city out of the depths of one of the worst economic crises in modern times. The city's ability to sell the former City Hall East, now Ponce City Market, to a private developer that will invest hundreds of millions of dollars into this iconic structure and surrounding area, was dependent on the completion of the new Historic Fourth Ward Park. This park's storm water infrastructure laid the foundation for what will be one of the great success stories of our economic recovery and serves as a blueprint for future successes around the entire Atlanta BeltLine.

The Atlanta BeltLine infrastructure also leads the way towards a greener, more sustainable city that uses the most cutting edge techniques in maintenance, including the recycling of storm water, use of solar panels and organic land care. The sustainable investments we make today will pay dividends to our city for generations to come.

Looking towards the future, the Atlanta BeltLine will play a central role in creating a stronger, more competitive metropolitan region. In October 2011, the Atlanta Regional Roundtable included on the 2012 Transportation Referendum project list a \$602 million regional transit project, connecting parts of the Atlanta BeltLine with the MARTA regional rail system and two of the largest employment centers in the southeast, Downtown and Midtown Atlanta. This enhanced system of mobility and transportation, including the opening of new trails and improved sidewalks, will not only make our region more desirable and prosperous, it will also help show that Atlanta is leading the way on a national level. By making these critical public investments, we will create jobs, improve livability and build infrastructure to accommodate future growth in a thoughtful and sustainable way.

I commend Atlanta BeltLine, Inc. and all of the public and private partners who are working together to bring this transformational project to reality.

Kasim Reed
Mayor, City of Atlanta

LETTER FROM THE CHAIR OF THE BOARD OF DIRECTORS

On behalf of the Board of Directors, it is my pleasure to share with you the Atlanta BeltLine, Inc. 2011 Annual Report. The organization and the project reached new heights over the course of the year with the opening of three major new parks, the advancement of construction on the eastside corridor, the creation of more affordable housing, another successful *Art on the Atlanta BeltLine* exhibit, and key milestones toward implementing transit. We also continued the implementation of organizational best practices and sound financial and fiscal stewardship of both public and private dollars.



Our progress in 2011 would not have been possible without the participation of our Tax Allocation District (TAD) partners, the City of Atlanta, Fulton County and Atlanta Public Schools.

The staff has worked tirelessly to deliver the transformative elements of the Atlanta BeltLine along with numerous project partners, including Invest Atlanta, The Atlanta BeltLine Partnership, City of Atlanta Departments of Parks, Recreation and Cultural Affairs, Watershed Management, Planning and Community Development, Public Works, the PATH Foundation, Trees Atlanta, MARTA, the Trust for Public Land, Park Pride, the Georgia Department of Transportation, the Georgia Environmental Protection Division, the U.S. Environmental Protection Agency, the Atlanta Regional Commission and other partners.

Additionally, 2011 marked the end of the initial Five Year Work Plan. Under difficult circumstances, a majority of the goals of this plan have been met, and some have even been exceeded. Perhaps most importantly, public support and enthusiasm for this visionary project remains as passionate as ever. We are grateful for the involvement and support of the community and for the service of all involved in this incredible project.

Elizabeth B. Chandler
Chair, Board of Directors
Atlanta BeltLine, Inc.

LETTER FROM THE PRESIDENT & CEO

Over the course of five years, the Atlanta BeltLine has grown from a compelling vision into a reality that is improving our city and our region. As we cut ribbons on new parks, broke ground on the corridor, created new affordable housing and brought new art to life, Atlantans are now reaping the benefits of five years worth of hard work. As amazing as the new infrastructure, amenities and benefits of the Atlanta BeltLine are today, it is just the beginning.

Together, we reached several key milestones in 2011. Three magnificent new parks are now open to the public – D.H. Stanton Park, Historic Fourth Ward Park and Skatepark, and phase I of Boulevard Crossing Park. We created 46 new affordable homes through the affordable housing trust fund. *Art on the Atlanta BeltLine* returned for a second year, bigger and better than ever, and we made great progress on the construction of the Eastside Trail.

These achievements set the stage for what is to come. In 2012, the first completed section of the old rail corridor will open on the eastside, connecting Piedmont Park to Historic Fourth Ward Park and Freedom Park, and stringing together several historic intown neighborhoods. In July 2012, voters across the state will get the opportunity to vote for lists of transportation projects in their regions. Thanks to the leadership of Mayor Kasim Reed and the other 20 members of the Atlanta Regional Roundtable, transit on the Atlanta BeltLine could become a reality faster than originally anticipated with the passage of this Transportation Referendum.

As the elements of the Atlanta BeltLine come together, creating green infrastructure that will serve the region for decades to come, we remain committed to working with our leadership, our partners and the community to build the Atlanta BeltLine efficiently, transparently and inclusively. We would also like to thank our volunteers serving on our Tax Allocation District Advisory Committee and Affordable Housing Advisory Board.

Bringing to life what was on paper just a few years ago is a great honor and responsibility we hold dear. Thank you for this opportunity and your continued support.

Brian M. Leary
President and CEO
Atlanta BeltLine, Inc.



The Atlanta BeltLine is the largest and most comprehensive urban redevelopment effort ever undertaken in the City of Atlanta and among the largest sustainable redevelopment and mobility projects in the nation. **The Atlanta BeltLine will shape the way Atlanta and surrounding areas grow over the next several decades** through significant investments in transit, trails, parks, affordable housing, long-term land use and transportation planning.

This annual report reflects how resources are being leveraged to bring this project from **concept to reality.**

THE PROJECT

OVERVIEW

These are the key elements that will be developed over the life of the Atlanta BeltLine Project

22 MILES OF PEDESTRIAN FRIENDLY RAIL TRANSIT

33 MILES OF MULTI-USE TRAILS

1,300 ACRES OF PARKS

5,600 UNITS OF AFFORDABLE HOUSING

1,100 ACRES OF BROWNFIELDS REMEDIATED

PUBLIC ART

HISTORIC PRESERVATION



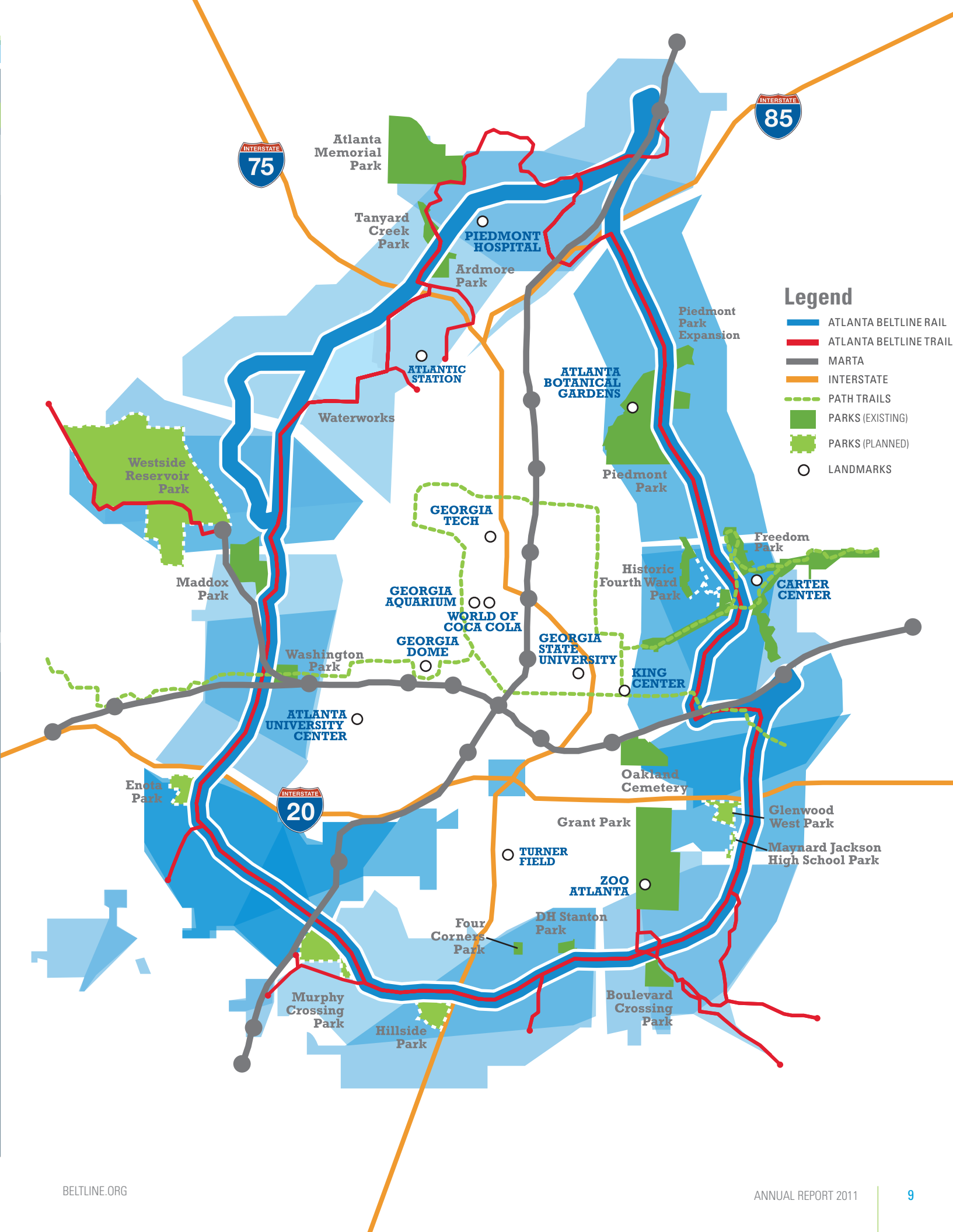
FIVE YEAR WORK PLAN UPDATE (2006-2011)

The implementation of the Atlanta BeltLine began in July 2006 with the formation of Atlanta BeltLine, Inc. (ABI) and the start of the Five Year Work Plan. The Work Plan served as a road map for all of the activities and accomplishments of the first five years, and ABI and its partners have achieved a majority of the goals articulated in the plan. This report includes updates on the progress of the Five Year Work Plan.

The Five Year Work Plan made assumptions and estimates based on economic conditions in 2006. While ABI and its partners successfully achieved many of the plan's goals, the economic conditions proved to be far worse than the original plan envisioned, forcing ABI and its partners to overcome significant challenges and find innovative solutions to implement the project's components.

Five Year Working Plan Funding - Anticipated vs. Actual

SOURCES	ANTICIPATED	ACTUAL
TAD	\$280	\$120
Philanthropy (ABLP)	\$57	\$37
Opportunity Bonds	\$54	\$39
Watershed	\$14	\$65
Federal	\$22	\$23
Quality of Life Bonds	—	\$21
Department of Public Works	—	\$21
Other	—	\$11
TOTAL	\$427	\$337





FIVE YEAR WORK PLAN UPDATE (2006-2011)

Greenspace Acquisition (IN ACRES)		
GOAL	ACTUAL	PERCENT COMPLETE
488	481	99%

Park Development (IN ACRES)		
GOAL	ACTUAL	PERCENT COMPLETE
160	96.7	60%*

*includes the expansion of Piedmont Park, which was managed by the Piedmont Park Conservancy, including all fundraising.

The former Bellwood Quarry will be transformed into the 300-acre Westside Reservoir Park providing a 30-day back-up supply of drinking water.



PHOTOS BY CHRISTOPHER T. MARTIN

PARKS & GREENSPACE

FIVE YEAR UPDATE (2006-2011)

The Five Year Work Plan set goals related to greenspace acquisition and development. ABI and its partners achieved 99 percent of the goal of land acquisition for greenspace, and 60 percent of the goal for the development of park land. The Work Plan’s original goal was focused on achieving a large number of acres developed to a partial degree. During implementation, ABI and its partners made the decision to concentrate efforts in fully building out more acres in fewer parks in order to bring them to completion. The end result is several magnificent new parks that will stand the test of time and serve neighborhoods for years to come.

2011 ACCOMPLISHMENTS

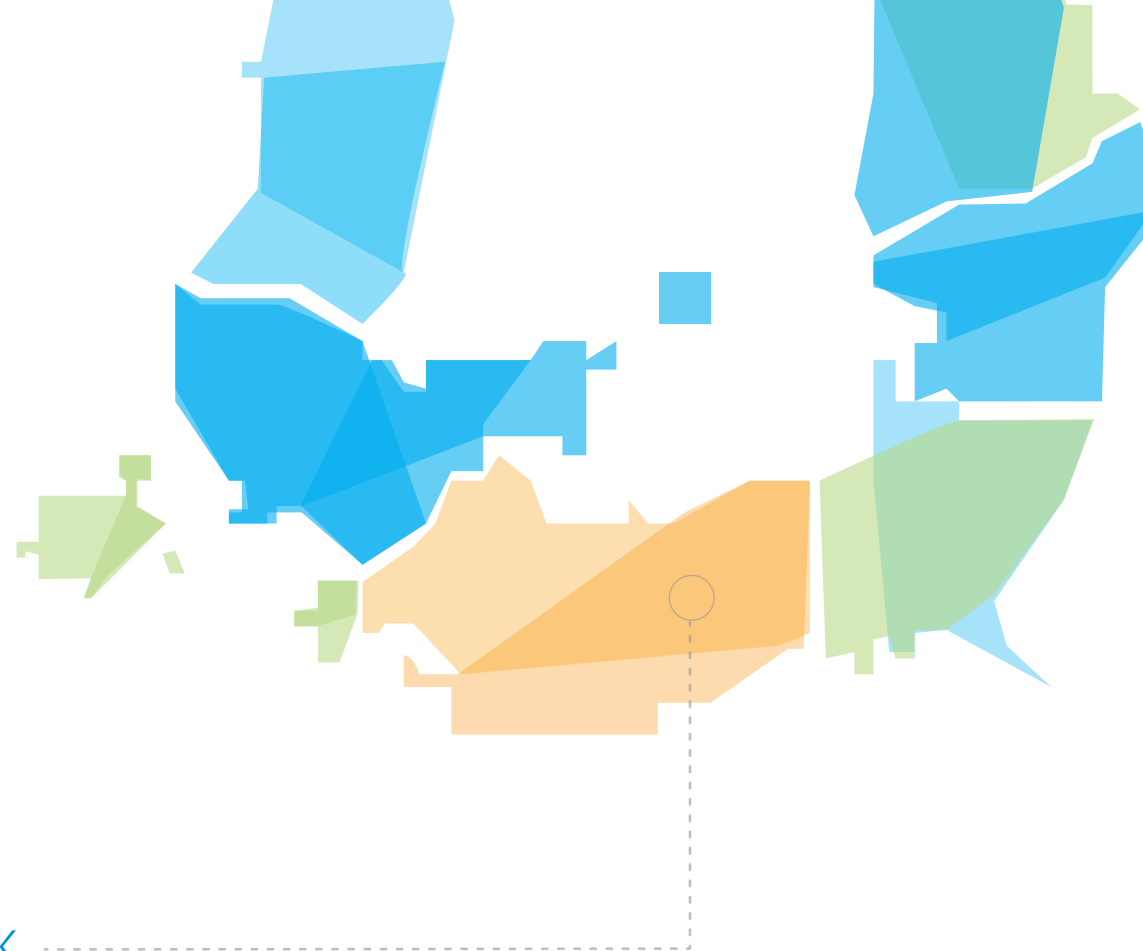
The footprint of the Atlanta BeltLine’s parks grew substantially in 2011, with grand openings for some of the most sustainable and magnificent greenspaces in the City of Atlanta. Each new park removed industrial contaminants from the ground and created beautiful new public spaces for the community to enjoy. Each park was achieved through partnerships with the public and private sectors and strong community involvement and support. In total, three parks, representing approximately 30 acres, are now open for the public to enjoy.



Children cool off in D. H. Stanton Park's splashpad on hot summer days.



PHOTOS BY CHRISTOPHER T. MARTIN



D.H. STANTON PARK

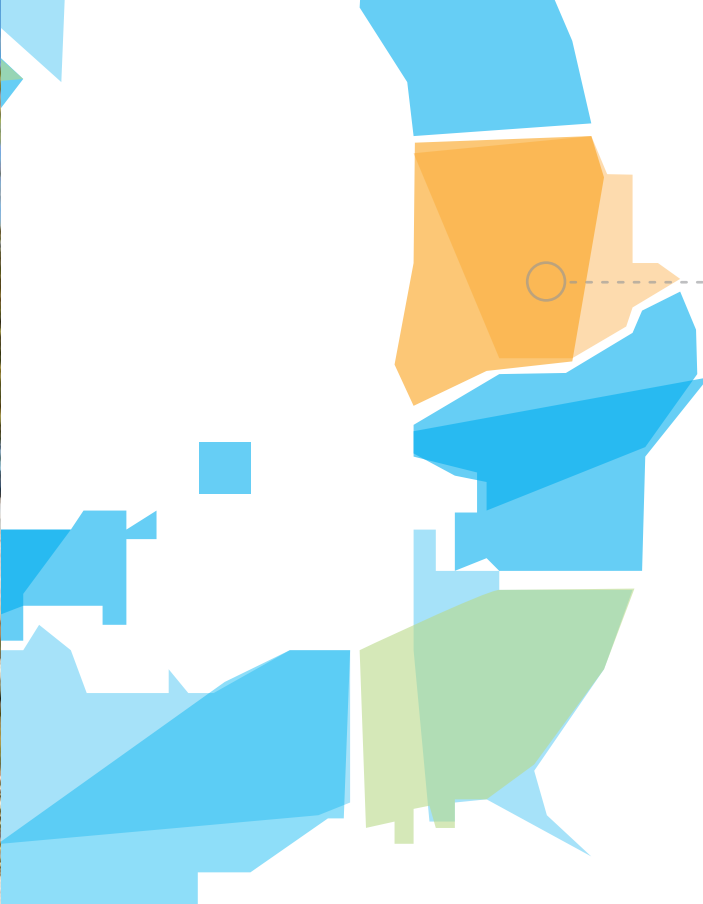
1052 Martin Street SE, Atlanta, Georgia 30315

D.H. Stanton Park was an existing City of Atlanta park in the Peoplestown neighborhood. Formerly, it consisted of a small playground, built through the hard work and fundraising efforts of Friends of Peoplestown Parks. That neighborhood and several others played a pivotal role in re-imagining this greenspace as a world-class amenity, working with ABI, the Department of Parks, Recreation and Cultural Affairs, and Park Pride.

The eight-acre park officially re-opened to the public on May 13, 2011. It includes a little league- and softball-size ball field, splashpad, playground, public art, pavilion, rest room facilities, lawns and walkways. The design and construction were funded by Park Improvement Bonds; the Arthur M. Blank Family Foundation, which paid for the new ball field; the Atlanta BeltLine TAD; and the Atlanta BeltLine Partnership Capital Campaign, which purchased three additional parcels on Grant Way to create another entrance to the park from the east.

The development of the park included environmental remediation of three acres adjacent to the site of the former playground. The park utilizes solar photovoltaic panels integrated into the design, making it the City of Atlanta's first energy cost-neutral park and one of the first in the nation.

The 17-acre Historic Fourth Ward Park with its two-acre lake is the result of years of collaboration by the city, the community, businesses and nonprofits. Atlanta Mayor Kasim Reed officially dedicated this park on June 18, 2011.



HISTORIC FOURTH WARD PARK

680 Dallas Street, Atlanta, Georgia 30308

Historic Fourth Ward Park brings 17 new acres of greenspace to a neighborhood that has lacked this kind of grand recreational space. ABI developed this park in two phases, with a separate 5-acre parcel which includes Atlanta’s first public skatepark adjacent to the Atlanta BeltLine corridor. Public and private partnerships were essential to the funding, planning, design and construction of these projects.

On June 18, 2011 Mayor Kasim Reed officially dedicated the new Historic Fourth Ward Park at the section containing the 12 acres bordered by North Avenue and Ralph McGill Boulevard. It includes open, passive lawns, a playground, splashpad, an outdoor theater and a 2-acre lake that provides vital storm water detention for the neighborhood. Its sustainable features include:

- » The lake, which increases the sewer capacity and reduces the burden on aging City infrastructure and minimizes downstream flooding and property damage;
- » Organic land-care featuring a dynamic soil biology to reduce the need for irrigation, minimize storm water runoff and reduce likelihood of disease;
- » Native plants to reduce the cost of maintaining the park.

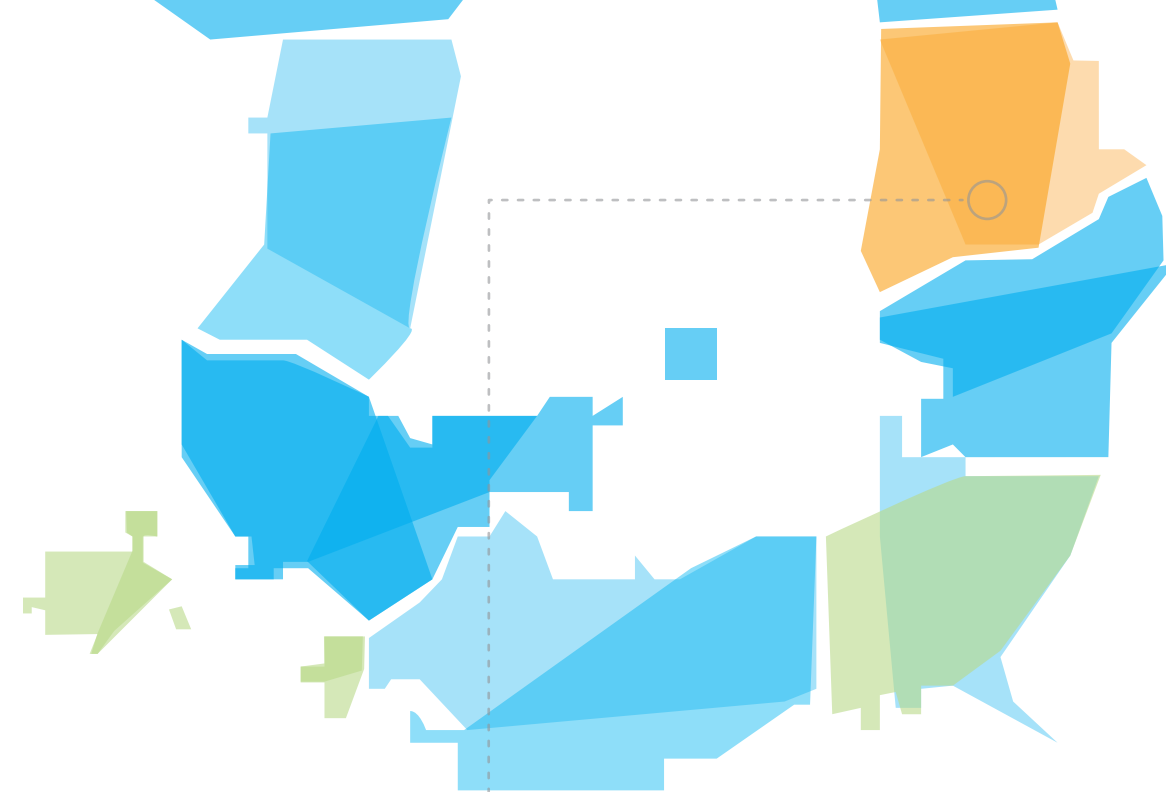
The park itself is the result of years of work between the community, area business and property owners, local elected officials, City departments and the Atlanta BeltLine. In 2004, The Trust for Public Land (TPL) began to secure the crucial parcels needed to form an unbroken greenspace. In 2006, Atlanta City Council member Kwanza Hall convened City and neighborhood leaders to plan for a greenspace amenity that addressed storm water relief. Old Fourth Ward residents and business owners formed the Park Area Coalition, which has since evolved into the Historic Fourth Ward Park Conservancy. Ground was broken in 2008 for the park with funding support from the Atlanta BeltLine Partnership Capital Campaign, the Department of Watershed Management, Park Improvement Bonds and the Atlanta BeltLine TAD, and land was donated by Wells Fargo, Georgia Power and BB&T. The lake, the park’s most visible and recognizable feature, was built through a partnership between Atlanta BeltLine, Inc. and the Department of Watershed Management. This option saved the City more than \$15 million than the original plan of a traditional stormwater facility.

PHOTOS BY CHRISTOPHER T. MARTIN

Legendary professional skateboarder Tony Hawk not only donated \$25,000 to help build Historic Fourth Ward Skate Park, he also paid a surprise visit to the park's grand opening event on June 11, 2011.



PHOTOS BY MARC MAULDIN AND CHRISTOPHER T. MARTIN



HISTORIC FOURTH WARD SKATEPARK

830 Willoughby Way, Atlanta, Georgia 30312

On June 11, 2011, Atlanta welcomed its first public skatepark, a playground and multi-use field in a grand opening celebration that included legendary skateboarder Tony Hawk, whose foundation contributed \$25,000 towards the construction of the new facility.

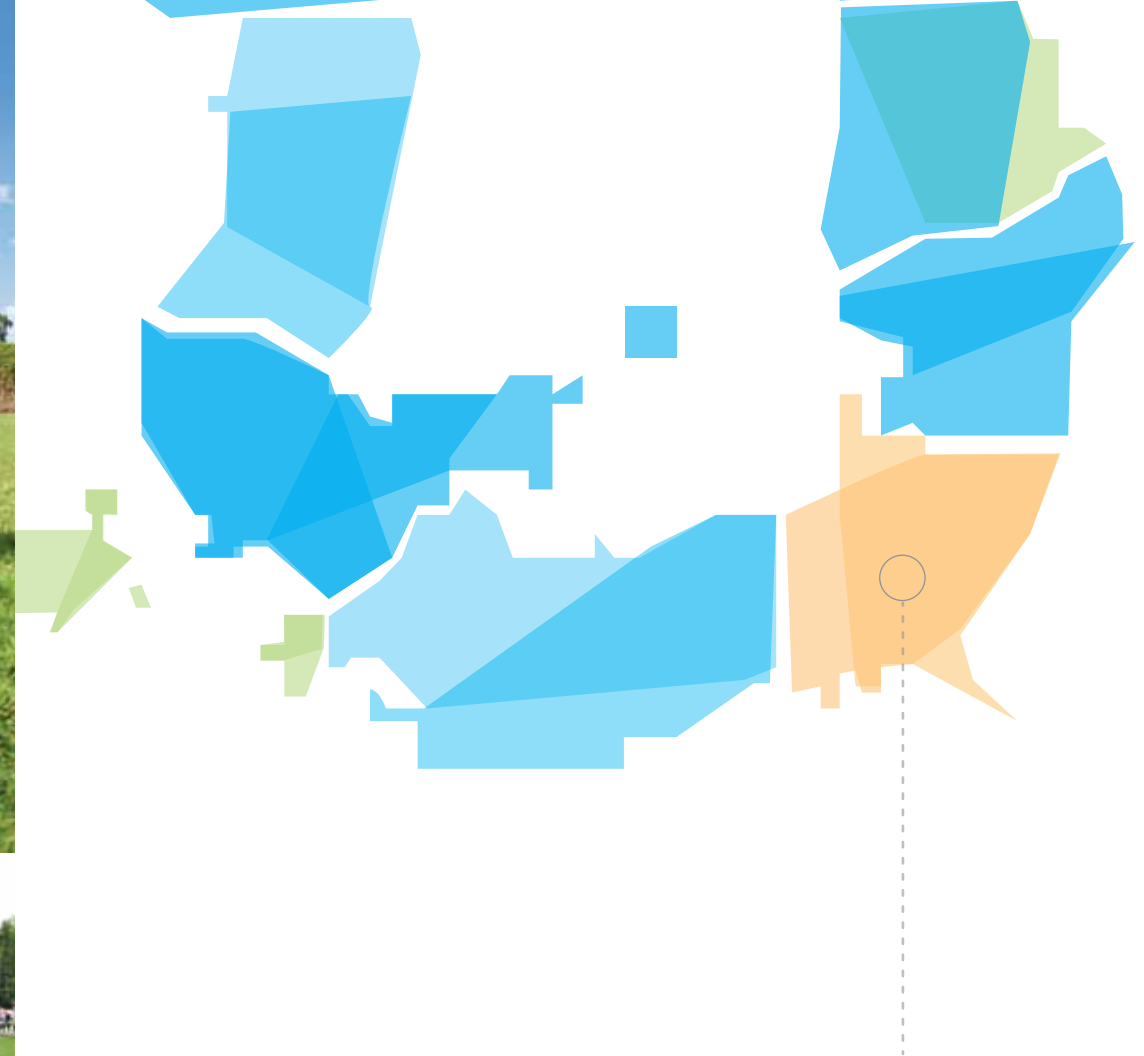
What was formerly a vacant five-acre industrial lot instantly became one of the most popular parks in the City of Atlanta with world-class skateboard amenities. The local skateboard community, which had previously built a makeshift skatepark on the site, was highly involved in the design process, which was one of the reasons the Tony Hawk Foundation took such a keen interest in the project.

Sustainable features of the park include solar photovoltaic panels, offsetting roughly 50 percent of the park's energy costs, and an underground cistern from which all non-potable water is drawn to alleviate the strain on the City's water resources. An organic land care regimen is used to maintain the greenspace and landscaping. Funding for this park came from City of Atlanta Park Improvement Bonds, the Atlanta BeltLine Partnership Capital Campaign, the Atlanta BeltLine TAD and a grant from the Tony Hawk Foundation.



The Atlanta Silverbacks soccer team came out to play and celebrate the grand opening of two new soccer fields in southeast Atlanta.

PHOTOS BY CHRISTOPHER T. MARTIN



BOULEVARD CROSSING PARK

Boulevard SE and Engelwood Ave SE, Atlanta GA 30315

Community members gathered to celebrate the grand opening of Boulevard Crossing Park's first phase in the Chosewood Park neighborhood on September 25, 2011. Five acres of former industrial land have been transformed into two large multi-use activity fields for outdoor sports. Like other Atlanta BeltLine parks, it was built as sustainably as possible. With the installation of lamps wrapped in solar film, Atlanta BeltLine, Inc. is using another example of innovative technology to save energy and money. Organic landscaping techniques and native/naturalized plants will reduce ongoing maintenance costs. Kudzu-eating goats returned for the second year of a three year contract with Trees Atlanta to help manage the invasive plant growth surrounding the park where the future park expansion will be developed, minimizing the use of traditional pesticides.

A key success included the purchase and remediation of a corner property vital to the full master plan. The design and construction of the park was funded by Park Improvement Bonds and the land for the park was initially acquired by the Trust for Public Land.



FIVE YEAR WORK PLAN UPDATE (2006-2011)

Trails (IN MILES)

GOAL	ACTUAL	PERCENT COMPLETE
5.9	11.9*	200%

*Includes 7 miles of interim hiking trails

The Eastside Trail is the first part of the old rail corridor under construction. It will open in 2012.

Lower Left: The Northside Trail
Lower Right: The West End Trail

PHOTOS BY CHRISTOPHER T. MARTIN AND MAREK WADJIN

TRAILS

FIVE YEAR UPDATE (2006-2011)

The Five Year Work Plan set goals related to the development of miles of the trail system. Working with the PATH Foundation as the implementation partner, five miles of the permanent trail system were complete by the end of the first five years. Additionally, ABL opened seven miles of interim hiking trails in the northeast, southeast and southwest corridors of the Atlanta BeltLine with initial funding from the Atlanta BeltLine Partnership capital campaign.

2011 ACCOMPLISHMENTS

Following the opening of two trail segments in 2010, ground was broken for the highly anticipated Eastside Trail at the end of 2010 with heavy construction activities commencing in 2011. This marks the first section of trail to be built in the Atlanta BeltLine rail corridor.

EASTSIDE TRAIL

The first phase of the Eastside Trail, a multi-use trail and linear greenspace running south from 10th Street and Monroe Drive, is progressing along the corridor. Environmental remediation of the former rail corridor was completed in April 2011. During construction from May to mid-November, the corridor was cleared and graded, 70-80 percent of the retaining walls and drainage systems were installed and underground utilities excavation and relocation were completed. The Eastside Trail will open to the public in 2012, and its design and construction are funded by Atlanta BeltLine TAD and the Atlanta BeltLine Partnership Capital Campaign. A U.S. Environmental Protection Agency revolving loan fund was used to fund the remediation of the old rail corridor. The PATH Foundation is managing the construction of this project



FIVE YEAR WORK PLAN UPDATE (2006-2011)

Transit (IN ACRES)

GOAL	ACTUAL	PERCENT COMPLETE
Acquire 7.2 miles of ROW for Transit and Trails	Secured 9.2 miles	124%
Complete Environmental Impact Statement (EIS), Preliminary Engineering	Draft Tier 1 EIS completed	75%
Determine transit and trail alignment, particularly in the Northwest	Draft Tier 1 EIS recommended a preferred alignment	90%
Determine governance and operating model for transit	Complete – pending Atlanta City Council approval	90%

The old rail corridor
along Piedmont Park.

TRANSIT & TRANSPORTATION

FIVE YEAR UPDATE (2006-2011)

The Five Year Work Plan set a goal of 7.2 miles of Right of Way (ROW) acquisition. ABI and its partners, including the Georgia Department of Transportation, exceeded this goal by securing 9.2 miles of ROW. Other goals included the completion of key foundational studies, determining the transit alignment and the governance model. Significant progress was made on all fronts.

2011 ACCOMPLISHMENTS:

Transit along the Atlanta BeltLine moved several steps closer to reality in 2011. Critical studies and documents progressed significantly through public input and technical analyses; two sections of the Right of Way were secured through long term lease and purchase options with the Georgia Department of Transportation; and the Atlanta BeltLine has the potential to leap forward with \$602 million in funding from the Transportation Referendum vote on July 31, 2012. These funds would build roughly five miles of transit along the Atlanta BeltLine corridor and five miles of on-street transit connecting the east and west sides of the Atlanta BeltLine and MARTA.

ENVIRONMENTAL IMPACT STATEMENT

The Atlanta BeltLine Tier 1 Environmental Impact Statement (EIS) for Transit and Trails is a key step in the federal process to make trail and transit projects eligible for future federal funding. The Federal Transit Administration and MARTA, in partnership with ABI, are conducting this study, which began in the summer of 2008. In 2011, the Draft EIS was released and was followed by a robust public engagement process around the findings and recommendations.

THE EIS DID THREE THINGS:

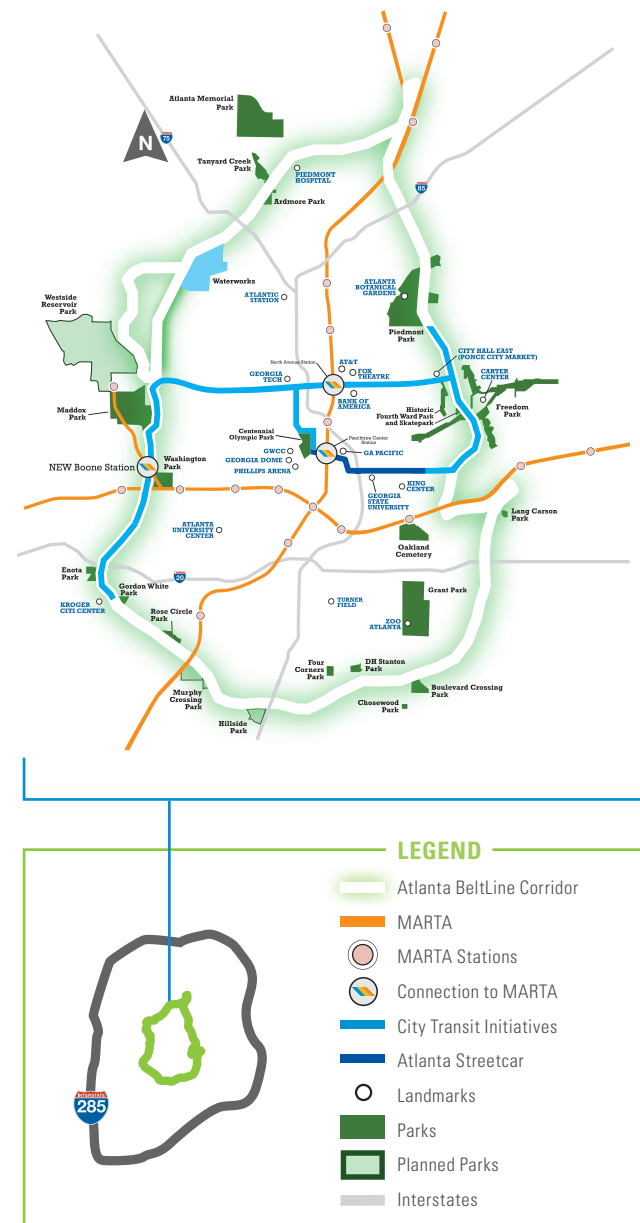
- » Determined environmental impacts of building transit and trails in and along the Atlanta BeltLine corridor.
- » Recommended the selection of Modern Streetcar as the transit technology. (The study examined both Modern Streetcar and Light Rail Transit as rail technologies.)
- » Refined the alignment options for Transit and Trails in the Northwest section of the Atlanta BeltLine corridor.

An official Record of Decision (ROD) on the Final EIS is expected from the FTA in mid 2012.



PHOTO BY CHRISTOPHER T. MARTIN

CITY TRANSIT INITIATIVES FOR TRANSPORTATION REFERENDUM



TRANSIT IMPLEMENTATION STRATEGY

The city-wide Transit Implementation Strategy (TIS) is attempting to identify distinct rail transit projects from the Connect Atlanta Plan, the City's first ever comprehensive transportation plan adopted in 2009. It includes the 22-mile Atlanta BeltLine corridor and several on-street routes, reaching the region's major job centers and key destinations within the City of Atlanta and several neighborhoods. The TIS includes a systematic examination of potential transit routes and what types of funding sources would be most appropriate to implement them, resulting in prioritized segments for implementation.

In 2011, much of the TIS effort focused on identifying short and mid-term transit projects, especially those included as part of the regional Transportation Referendum. ABI and the City conducted extensive public outreach to receive input on the various projects, in particular how parts of the Atlanta BeltLine can be combined with on-street transit corridors into Downtown and Midtown. The full TIS and multi-year transit development plan is expected to be completed in 2012.

TRANSPORTATION REFERENDUM (TRANSPORTATION INVESTMENT ACT)

The Transportation Referendum will put the future of Georgia's transportation in the voters' hands with a first-ever regional vote on July 31, 2012. The law divided the state into 12 regions for the purpose of voting on a one percent sales tax to fund transportation projects in that region. All revenues collected in a region stay in that region. In the Atlanta region, 15 percent of funds are sent directly to local governments to fund local transportation projects, while 85 percent of funds support a list of regional projects created by local elected officials, known as Regional Roundtables.

On October 13, 2011, the Atlanta Regional Roundtable unanimously approved a final project list that will be put before voters in the Atlanta 10-county region. The list contains \$602 million for a City of Atlanta fixed guideway transit program that circulates through Midtown and Downtown, connecting to MARTA in three locations, and serves the east and west sides of the Atlanta BeltLine.

Conceptual design renderings of the Atlanta BeltLine eastside corridor.



This regional transit project is 10.2 miles in length, and approximately half is within the Atlanta BeltLine corridor and approximately half is made up of on-street corridors. It includes:

- » Direct connections to more than 100,000 jobs within a ¼ mile of the routes.
- » Direct connections for tens of thousands of students at Georgia Tech and GSU.
- » Direct connections to a Midtown MARTA station and Peachtree Center MARTA stations.
- » New MARTA station and connection at Joseph E. Boone Boulevard.
- » Direct, last mile connections to key regional destinations, such as Piedmont Park, Centennial Olympic Park, Georgia Aquarium, Phillips Arena Georgia World Congress Center, Carter Center, MLK Jr. National Historic site, and downtown and midtown circulation from MARTA.

RIGHT OF WAY (ROW)

In March of 2011, the Georgia Department of Transportation (GDOT) entered into a lease and purchase option agreement with Invest Atlanta (formerly The Atlanta Development Authority) for approximately 3.5 miles of Right of Way on the southwest and southeast of the Atlanta BeltLine. The section in the southwest is approximately 3.1 miles running from Allene Avenue to Lena Street; the section in the southeast is approximately .4 miles in length, from Wylie Street to Memorial Drive.

The term of the lease option agreement is for 49 years at a cost of one dollar per year; the commencement of the lease is contingent on completion of the environmental review process and approval from the federal government. The term of the purchase option allows both sections of the ROW to be purchased for the Atlanta BeltLine for a total cost of \$1.644 million at any time during the term of the lease. After federal approvals, this agreement would replace the current short-term lease and purchase option in place between ABI and GDOT.

FIVE YEAR WORK PLAN UPDATE (2006-2011)		
GOAL	ACTUAL	PERCENT COMPLETE
Establish Affordable Housing Advisory Board	Completed July 2007	100%
Establish Affordable Housing Policies	Completed September 2008	100%
Launch Affordable Housing Trust Fund	Completed 2008	100%



The one-day drawing and sale of homes in the Lofts at Reynoldstown Crossing contributed to the creation of 28 new affordable homes along the Atlanta BeltLine in 2011.

PHOTO BY ABI

AFFORDABLE HOUSING

FIVE YEAR UPDATE (2006-2011)

Over the course of 25 years, the Atlanta BeltLine has a goal of creating more than 5,000 new affordable homes in the City of Atlanta. This housing ensures that ALL residents, not just higher income residents, can afford a home and enjoy the advantages and amenities the Atlanta BeltLine has to offer. To date, 15 percent of total net bond proceeds, or \$8.8 million, has been capitalized in the Atlanta Beltline Affordable Housing Trust Fund and funding has been committed to more than 120 affordable housing units.

Additionally, Atlanta BeltLine, Inc. has worked to partner with and foster the Atlanta Land Trust Collaborative (ALTC). ALTC brings needed development expertise and capacity with a focus on permanent affordable housing and transit oriented development.

2011 ACCOMPLISHMENTS

In total, ABI created 46 new affordable homes in 2011. Eighteen of these affordable homes were created through down payment assistance from the Affordable Housing Trust Fund all around the Atlanta BeltLine.



THE LOFTS AT REYNOLDSTOWN CROSSING

As part of its mission to create affordable workforce housing, Atlanta BeltLine, Inc. acquired the former “Triumph Lofts,” a development in receivership, in mid-September, 2011. Located in the historic Reynoldstown neighborhood, at the intersection of Chester Avenue, Memorial Drive and the Atlanta BeltLine corridor, just north of I-20 and Glenwood Park, the newly named development – “Lofts at Reynoldstown Crossing” – is providing critically-needed affordable for-sale housing in an increasingly desirable part of the city.

On December 10, ABI hosted the City’s first-ever affordable housing drawing for 28 new homes at the Lofts at Reynoldstown Crossing. In just one day, all 28 homes were under contract, making this one day sales event an unparalleled success in today’s housing market. All of these homes are now affordable.

Three of the homes are part of are a part of the Atlanta Land Trust Collaborative, a Community Land Trust (CLT), ensuring that their affordability will be permanently preserved. The success of this initiative is the result of strong collaboration between ABI and Invest Atlanta, with help from numerous partners, including TAD partners APS, Fulton County and the City of Atlanta, as well as the Atlanta Police Foundation, Bank of America, Fifth Third Bank and several community organizations.

The homes were originally built with the amenities and finishes of homes priced in the high \$200s and above. All homes feature spacious two-bedroom, two-bath lofts, with high-quality finishes and stainless appliances. The development also features a pool, hot tub, fitness center, club room, rooftop deck and controlled access entrance, in addition to its highly-desirable location on one of Atlanta’s greatest amenities, the Atlanta BeltLine.

FIVE YEAR WORK PLAN UPDATE (2006-2011)

GOAL	ACTUAL	COMPLETE
Complete Master Planning	9 out of 10 plans adopted	90%



MASTER PLANNING AND DESIGN

FIVE YEAR UPDATE (2006-2011)

The Five Year Work Plan established a goal of completing master plans for the entire Atlanta BeltLine planning area. In 10 distinct subareas, Atlanta BeltLine, Inc. and the City of Atlanta Department of Planning and Community Development are developing master plans that address land use, transportation and parks. Neighborhood residents inform and shape the plans by providing detailed feedback at public meetings and in writing.

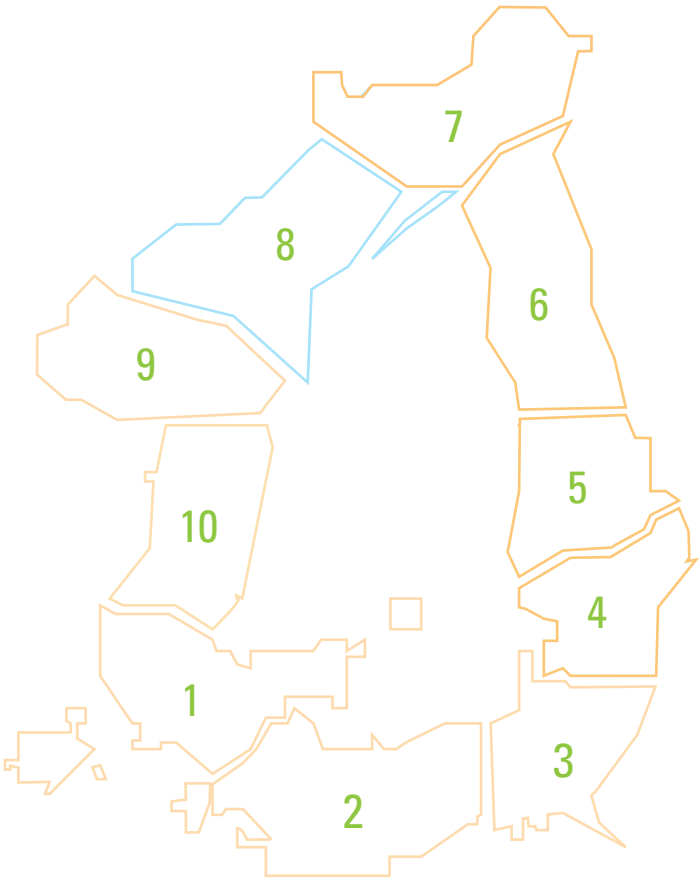
2011 ACCOMPLISHMENTS

In 2011, master plans for Subareas 4 and 6 were adopted and a total of nine out of 10 master plans have been adopted by Atlanta City Council to date. Work on the remaining master plan for Subarea 8 is on going and pending completion of the Environmental Impact Statement.

CORRIDOR DESIGN

In February 2010, ABL initiated the corridor design process, a multi-year effort that will bring the entire 22-mile Atlanta BeltLine corridor to a standard of 25 percent design for all of the various program elements. This design effort will show what the Atlanta BeltLine will look like and establish the basis for all future Atlanta BeltLine design and construction. The design team, which consists of 19 firms, is led by Perkins+Will. Twenty six percent of the value of the contract is being conducted by Disadvantaged Business Enterprises.

The scope includes civil and structural engineering; surveys; utilities; streetscapes; landscape design; trails; transit; stations; bridges; tunnels; historic preservation; public art locations; and signage. To date, the existing conditions analysis is complete for the eastside, southeast and southwest corridors as is the preliminary design for the eastside corridor. Design of the eastside corridor has reached 25 percent. The team has completed 95 percent of the design typologies, including sustainability, trails, signage, landscape, plant specifications, hardscape, streetscapes, lighting, furnishings and development interface.



MASTER PLANNING SUBAREAS 1-10
9 OUT OF 10 PLANS ADOPTED



PHOTOS BY JAMESTOWN PROPERTIES, PHOTOGRAPHER SARAH DORIO



A depiction of the intersection of Memorial Drive and Bill Kennedy Way from the Subarea 4 Master Plan.



ART

FIVE YEAR UPDATE (2006-2011)

Public art has played a large role in the development of the Atlanta BeltLine over its first five years. During this period, ABL and its partners launched *Art on the Atlanta BeltLine*—the largest temporary public art exhibit in Atlanta’s history; installed sixteen permanent pieces of art in three parks and along the Atlanta BeltLine; and invested more than \$1.3 million in public art.

2011 ACCOMPLISHMENTS

Beginning in May 2010, The Atlanta BeltLine’s first temporary art exhibit, *Art on the Atlanta BeltLine*, became the largest temporary art project in the city’s history. The project placed noted professional artists alongside emerging Atlanta artists resulting in an inclusive arts experience for the artists and the general public. Following the success of its inaugural year, *Art on the Atlanta BeltLine* returned in the fall of 2011 with a 30 percent increase in the number of projects funded, inviting the public to explore new segments of the Atlanta BeltLine lined with unique displays of temporary public art.

Also new in the 2011 exhibit was a film series with the National Center for Civil and Human Rights entitled “Films that Matter.”

In Reynoldstown, Park Cofield and Company performed “The Ogre’s Arm,” written for Art on the Atlanta BeltLine 2011.



PHOTOS BY CHRISTOPHER T. MARTIN

Art on the Atlanta BeltLine would not be possible without the help of countless people who have supported the project since its inception. This includes volunteers from Atlanta BeltLine neighborhoods, local artists, historic preservationists, the BeltLine Network, Atlanta City Council, the Fulton County Arts Council, and arts organizations such as WonderRoot and Eyedrum, with installation and tool support from the Atlanta ToolBank. To the volunteers who have dedicated their time to seeing *Art on the Atlanta BeltLine* succeed, as well as the staffs of Atlanta BeltLine, Inc., Atlanta BeltLine Partnership and our partner, the Office of Cultural Affairs, we are deeply appreciative.

We are grateful to all the financial donors who have supported the project: AMEC, Anthropologie, Binders Art Supplies and Frames, Creative Loafing, EpiCity, the Fulton County Arts Council, the Home Depot Foundation, Reeves Contracting, and Perkins + Will. In particular, we salute our presenting sponsor, U.S. Micro Corporation, and thank them for their continuing generosity to this project.

As a new initiative in 2011, **Dine Out for Art on the Atlanta BeltLine** was launched with great success, thanks to contributions from the participating restaurants: 4th and Swift, Amuse, Chow Baby on Ponce, H. Harper Station, HOBNOB, Loca Luna, Park Tavern, Serpas, and Sugar Coated Radical.

Finally, a special thanks goes to the dedicated members of the *Art on the Atlanta BeltLine* Steering Committee, who worked tirelessly in the planning and execution of this project: Chris Appleton, Rob Brawner, Elan Buchen, Liz Coyle, Ethan Davidson, Emily Libman, Dorian McDuffie, Brandy Morrison, Jenny Pittam, Angel Poventud, Priscilla Smith, Nathan Soldat, Jay Wiggins, Cathy Wise, Robert Witherspoon and Fred Yalouris.





FIVE YEAR WORK PLAN UPDATE (2006-2011)

GOAL	ACTUAL	PERCENT COMPLETE
Establish Tax Allocation District Advisory Committee	First Meeting: December 2006	100%
Community Rep on ABI Board	Completed Fall 2006	100%
Hire Community Engagement Advocate	Completed April 2007	100%
Formal Community Reporting (Quarterly Briefings)	First Quarterly Briefing: February 2007	100%
Establish Affordable Housing Advisory Board	First Meeting: July 2007	100%
Citizen Engagement Framework	Completed February 2008; added Study Groups, Citywide Conversations and Open Houses	100%

PHOTOS BY JOSEPH WILKINSON, CHRISTOPHER T. MARTIN AND ABI



COMMUNITY ENGAGEMENT

FIVE YEAR UPDATE (2006-2011)

The Five Year Work Plan called for ABI to implement a legislatively mandated Community Engagement Framework, consisting of five components: a Tax Allocation District Advisory Committee and Affordable Housing Board; a community representative on the ABI Board of Directors; a community engagement advocate on staff; formal community reporting; and the creation of a structure or framework in which to engage the community in the Atlanta BeltLine planning area.

All of these components have been implemented.

2011 ACCOMPLISHMENTS

In 2011, ABI’s community engagement team reached nearly 9,000 people through public meetings and direct outreach to neighborhood organizations and senior centers, as well as art performances and activities. Public meetings included Study Group meetings for master planning, Citywide Conversations on transit, and Quarterly Briefings.

In addition, ABI, together with the Atlanta BeltLine Partnership, extended the reach of its communications through digital channels, reaching more than 25,000 people through weekly e-news blasts, Facebook and Twitter. Traffic to the Atlanta BeltLine website, www.BeltLine.org, reached an all time high in 2011, with nearly 600,000 page views.

THE NUMBERS

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying basic financial statements of the **Atlanta BeltLine, Inc.** ("ABI"), a component unit of the Atlanta Development Authority, as of and for the fiscal year ended June 30, 2011. These financial statements are the responsibility of the ABI's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Atlanta BeltLine, Inc. as of June 30, 2011, and the changes in its financial position and its cash flows thereof for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 27, 2011 on our consideration of ABI's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 3 through 6) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



Atlanta, Georgia
December 27, 2011



**MAULDIN
& JENKINS**
CERTIFIED PUBLIC ACCOUNTANTS, LLC

STATEMENT OF NET ASSETS

ATLANTA BELTLINE, INC. (A Component Unit of the Atlanta Development Authority)
Statement of Net Assets Year ended June 30, 2011

ASSETS	2011	2010
Current Assets:		
Cash and cash equivalents	\$220,599	\$1,681,999
Restricted cash	\$3,529,431	\$10,267,707
Accounts receivable	\$804,075	\$859,521
Due from the Atlanta BeltLine Partnership	\$1,162,379	\$-
Due from the City of Atlanta	\$259,603	\$2,273,964
Due from the BeltLine Tax Allocation District	\$2,253,681	\$5,655,129
Prepaid items	\$68,951	\$337
TOTAL CURRENT ASSETS	<u>\$8,298,719</u>	<u>\$20,738,657</u>
Noncurrent Assets:		
Capital assets, nondepreciable	\$60,905,198	\$40,537,830
Capital assets, net of depreciation	\$25,096	\$15,519
TOTAL NONCURRENT ASSETS	<u>\$60,930,294</u>	<u>\$40,553,349</u>
TOTAL ASSETS	<u>\$69,229,013</u>	<u>\$61,292,006</u>
LIABILITIES		
Current Liabilities:		
Accounts payable	\$1,341,797	\$5,023,162
Accrued expenses	\$1,161,886	\$2,035,073
Notes payable, current portion	\$1,440,704	\$726,134
Unearned revenue	\$356,791	\$-
Due to the Atlanta BeltLine Partnership	\$27,324	\$500,000
Due to MARTA	\$315,142	\$3,088,670
Due to the Atlanta Development Authority	\$71,253	\$115,304
Due to the BeltLine Tax Allocation District	\$796,097	\$-
TOTAL CURRENT LIABILITIES	<u>\$5,510,994</u>	<u>\$11,488,343</u>
Noncurrent Liabilities:		
Due to the City of Atlanta	\$25,000,000	\$25,000,000
Notes payable	\$27,263,063	\$28,703,766
TOTAL NONCURRENT LIABILITIES	<u>\$52,263,063</u>	<u>\$53,703,766</u>
TOTAL LIABILITIES	<u>\$57,774,057</u>	<u>\$65,192,109</u>
NET ASSETS		
Invested in capital assets, net of related debt	\$10,755,958	\$(3,608,844)
Unrestricted	\$698,998	\$(291,259)
TOTAL NET ASSETS	<u>\$11,454,956</u>	<u>\$(3,900,103)</u>

ASSETS COMPLETED/IN SERVICE/UNDER CONSTRUCTION AS OF 12/31/11

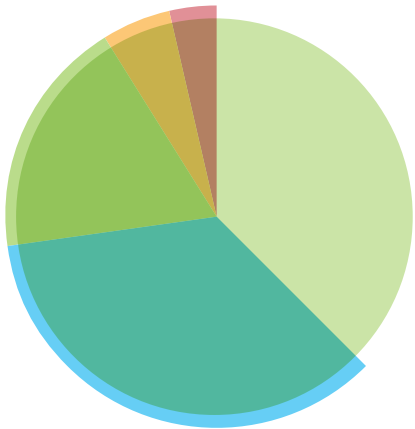
PARKS	COST	TRAILS	COST
Historic Fourth Ward Park and Skatepark	\$50,611,309	Eastside Trail	\$4,223,273
DH Stanton Park	\$5,112,196	Tanyard Creek Trail	\$3,825,167
Boulevard Crossing Park (Phase 1)	\$10,250,530	West End Trail	\$4,265,687
Murphy Crossing (Acquisition)	\$1,449,186	SW BeltLine Trail Connector	\$159,647
Perkerson Park (Splashpad)	\$22,862	TOTAL TRAILS	\$12,473,774
Enota Park	\$480,376		
Lang Carson Park	\$189,912	TOTAL ASSETS	\$80,590,145
TOTAL PARKS	\$68,116,371		

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS

	2011	2010
Operating Revenues		
Intergovernmental funding	\$11,735,774	\$11,825,455
Private grants and contributions	\$8,616,729	\$3,109,339
Other income	\$204,397	\$252,417
TOTAL OPERATING REVENUES	<u>\$20,556,900</u>	<u>\$15,187,211</u>
Operating Expenses (expense)		
General and administrative	\$4,816,625	\$3,904,083
Depreciation expense	\$6,137	\$913
Other expenses	\$8,529	\$6,495
TOTAL OPERATING EXPENSES	<u>\$4,831,291</u>	<u>\$3,911,491</u>
OPERATING INCOME	<u>\$15,725,609</u>	<u>\$11,275,720</u>
Non-Operating Revenue		
Donated capital assets, not held for resale	\$94,300	\$-
Capital assets donated to the City of Atlanta	\$(179,297)	\$-
Interest expense	\$(269,680)	\$(311,610)
Loss on disposal of capital asset	\$(23,181)	\$-
Interest income	\$7,308	\$35,984
TOTAL NON-OPERATING INCOME	<u>\$(370,550)</u>	<u>\$(275,626)</u>
Net Assets		
Change in net assets	\$15,355,059	\$11,000,094
Net assets (deficit) at beginning of fiscal year	\$(3,900,103)	\$(14,900,197)
Net assets at end of year	\$11,454,956	\$(3,900,103)

2011 REVENUE SOURCES

Atlanta Beltline TAD	\$7,784,373
Atlanta Beltline Partnership	7,305,261
City of Atlanta Office of Parks	3,775,545
Georgia Department of Transportation	1,067,331
Other Income (e.g., grant, lease, management fees)	624,390
TOTAL	\$20,556,900



ATLANTA BELTLINE, INC. (A Component Unit of the Atlanta Development Authority)
Statement of Revenues, Expenses and Changes in Fund Net Assets | Year ended June 30, 2011

STATEMENT OF CASH FLOWS

ATLANTA BELTLINE, INC. (A Component Unit of the Atlanta Development Authority)
Statement of Cash Flows Year ended June 30, 2011

Cash flows from operating activities

Receipts from grantors and others	\$25,222,567
Payments to suppliers, vendors, and other governments	\$(9,602,878)
Payments to employees for salaries and related benefits	\$(2,339,600)
Net cash provided by operating activities	<u>\$13,280,089</u>

Cash flows from capital financing activities

Acquisition and construction of capital assets	\$(20,491,260)
Principal payments on notes payable	\$(726,133)
Payments for interest	\$(269,680)
Net cash used by capital financing activities	<u>\$(21,487,073)</u>

Cash flows from investing activities

Interest on investments	\$7,308
Net cash provided by investing activities	<u>\$7,308</u>
Net decrease in cash and cash equivalents	<u>\$(8,199,676)</u>
Cash and cash equivalents at beginning of fiscal year	<u>\$11,949,706</u>
Cash and cash equivalents at end of fiscal year	<u>\$3,750,030</u>

Reconciliation of Cash and Cash Equivalents To Statement of Net Assets

Cash and cash equivalents	\$220,599
Restricted cash and equivalents	\$3,529,431
	<u>\$3,750,030</u>

Reconciliation of operating income to net cash provided by operating activities

Operating income	\$15,725,609
Adjustment to reconcile operating income to net cash provided by operating activities:	
Depreciation expense	\$6,136
Change in assets and liabilities:	
(Increase) decrease in:	
Accounts receivable	\$55,446
Due from the Atlanta BeltLine Partnership	\$(1,162,379)
Due from the City of Atlanta	\$2,014,361
Due from Beltline Tax Allocation District	\$3,401,448
Prepaid items	\$(68,614)
Increase (decrease) in:	
Accounts payable	\$(3,681,365)
Accrued expenses	\$(873,187)
Due to the Atlanta BeltLine Partnership	\$(472,676)
Unearned revenue	\$356,791
Due to MARTA	\$(2,773,528)
Due to BeltLine Tax Allocation District	\$796,097
Due to the Atlanta Development Authority	\$(44,051)
Net cash provided by operating activities	<u>\$13,280,088</u>

Non-cash operating activities

Capital assets donated to the City of Atlanta	\$179,297
Donated capital assets, not held for resale	\$(94,300)
Loss on disposal of capital asset	\$23,181



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