

GENERAL OBLIGATION BOND FOR URBAN REDEVELOPMENT FACT SHEET

UPDATE:

November 5, 2013

Citizens of the City of Marietta pass a \$68 million Redevelopment Bond for Whitlock Avenue streetscape improvements (\$4 million) and Franklin Gateway Redevelopment (\$64 million).

December 2013

City of Marietta enters into an intergovernmental agreement with Marietta Housing Authority to manage any residential property acquisitions.

City of Marietta purchases two aging apartment complexes: Woodlands Park and Flagstone Village. Management is in place to work with the existing tenants until leases expire. Once totally vacant, City of Marietta will demolish the aging structures. These properties represent 50 contiguous acres along Interstate 75 for future redevelopment.

January-April 2014

City staff explores interest with private business owners to consider the creation of a new Community Improvement District (CID) for the Franklin Gateway Area. Property owners delegate an individual to try to obtain the necessary consent(s) of property owners to form a CID.

February 2014

A Request for Proposal is issued for Whitlock Streetscapes engineering and design plans. The RFP is awarded and engineering and design plans are underway.

March 2014

Efforts are made to keep the Marietta School System apprised of tenant moves to anticipate future enrollment in the Marietta City Schools for the fall of 2014.

Abatement testing is underway in preparation for the demolition of the apartment complexes as soon as all of the tenants have moved out.

April 2014

Mayor and City Council received notice of the intent to form a new Gateway Marietta Community Improvement District.

City of Marietta applies for TIGER Federal Grant funds for trails, connector roads and streetscapes.

