



**Decide**  
Development Authority

# MARKET SQUARE TAX ALLOCATION DISTRICT (TAD) PROGRAM GUIDELINES

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January 2025



Decide DeKalb Development Authority  
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## Contents

Introduction .....	3
Market Square Tax Allocation District (Market Square TAD) Background .....	4
TAD Objectives .....	5
TAD Requirements .....	5
Terms and Conditions .....	7
Exhibit A - Market Square TAD .....	9
Exhibit B - E-Verify and SAVE affidavits .....	10
Exhibit C - Affordable & Workforce Housing Limits and Maximums .....	13
PROGRAMS .....	15
Small Business Property Improvement Grant (SBPIG) .....	16
Pay As You Go Incentive .....	26
Tax Allocation District Bond Financing (TAD Bonds).....	36

## Introduction

The Development Authority of DeKalb County d/b/a Decide DeKalb Development Authority (“Decide DeKalb”) intends to use available Market Square Tax Allocation District (“Market Square TAD”) tax increment to provide gap financing for redevelopment projects in the Market Square TAD (**Exhibit A**). Preference will be given to projects that (1) redevelop the challenged retail assets and adjacent land which is suffering from weak underlying market dynamics; (2) improve the declining retail sector while leveraging DeKalb County properties; and (3) prove project readiness and financial feasibility. Decide DeKalb invites qualified developers, property owners, and business owners seeking to develop catalytic redevelopment projects and/or improve eligible property within the Market Square TAD to apply for grant or loan funding from the available TAD financing programs.

Decide DeKalb is a development authority and public body corporate and politic, duly created under the Development Authorities Law, O.C.G.A. §36-62-1, et seq., as amended, and an activating resolution of the Board of Commissioners of DeKalb County, Georgia adopted on September 24, 1974. Pursuant to an intergovernmental agreement with DeKalb County, dated as of February 25, 2014 (the “IGA”), Decide DeKalb conducts economic development activities under various provisions of applicable law, promotes the revitalization and growth of DeKalb County, and serves as DeKalb County’s redevelopment manager pursuant to the Redevelopment Powers Law, for the purpose of implementing redevelopment initiatives within the five (5) County-supported tax allocation districts.

The Georgia Redevelopment Powers Law was enacted in 1985 to give additional powers to local municipalities to facilitate the redevelopment of blighted or economically depressed areas. One of the powers granted to local governments in this law was to issue tax allocation bonds to finance infrastructure and other redevelopment costs within a TAD. A TAD is established for the purpose of catalyzing investment by financing certain redevelopment activities in underdeveloped or blighted areas using public dollars. Redevelopment costs are financed through incremental increases in property taxes generated by the resulting new development. Such incremental property tax revenue may be used to directly finance redevelopment costs within the TAD or may be pledged for the payment of allocation bonds. Typically, upon creation, TADs have vacant commercial and residential properties, blighted conditions, or in need of significant environmental remediation.

## Market Square Tax Allocation District (Market Square TAD) Background

Established in 2022 with a termination date of December 31, 2047, the Market Square TAD is located in central DeKalb surrounding North DeKalb Mall (**Exhibit A**). The proposed Redevelopment Area includes properties in DeKalb County in the area of the North DeKalb Mall and its adjacent commercial corridors, specifically North Druid Hills Road and Lawrenceville Highway, as well as nearby blighted, distressed and underdeveloped areas with redevelopment potential. The Redevelopment Area also includes several parks, schools, floodplains, and 12 small residential parcels with the goal of adding multi-use paths and connectivity without any planned redevelopment or displacement of buildings or uses on those parcels. The Redevelopment Area consists of 105 parcels totaling 323 acres.

Over the past 20 years, the mall has undergone several changes in ownership and many attempts at repositioning or redevelopment, none of which have been successful. The mall, like many others throughout the country, experienced a decline over the last decade. This TAD area is highly accessible, served by major highways and an interstate. This community has suffered from weak and slow economic growth, little investment, no major developments, increasing vacancies, aging buildings and structures along the corridor, a lack of diversification in commercial uses, and no TAD-based planning for funding support.

DeKalb County, Decide DeKalb and their public and private partners have built a thorough base of planning and visioning for the redevelopment of the North DeKalb Mall area and its adjacent commercial corridors. While DeKalb County has seen strong growth in recent years, the area around the North DeKalb Mall has seen limited real property value growth, quality development, economic development, or high-quality infrastructure. The Market Square TAD would provide a useful tool to catalyze positive change and redevelopment, resulting in:

- Supporting the proposed redevelopment of the dormant North DeKalb Mall into a vital, mixed-use town center as envisioned in the DeKalb County 2050 Unified Plan;
- Development of important segments of a county-wide greenway and multi-use trail, the South Peachtree Creek trail, linking the proposed redeveloped Town Center with parks, schools, neighborhoods and a broader regional trail network;
- Redevelopment of blighted, underdeveloped vacant structures and parcels along North Druid Hills Road and Lawrenceville Highway;
- Increased commercial and retail activity, leading to stronger economic benefits to DeKalb County through tax revenues, jobs and economic activity;
- Improved housing options, commercial buildings and public space;
- Affordable and workforce housing opportunities;

- Capital improvements for schools within the TAD area;
- Improved transportation infrastructure, sidewalks, and streetscapes;
- Increased bicycle and pedestrian connectivity;
- Enhanced quality of life for residents, workers, and visitors;
- Higher property values and property tax revenues for DeKalb County and DeKalb County Schools; and
- Additional positive redevelopment benefits

## **TAD Objectives**

The goal of the Market Square TAD is to upgrade and enhance the North DeKalb Mall area and its adjacent commercial corridors and to encourage the private redevelopment of outmoded, suburban mall and highway-oriented commercial land uses into modern development patterns to achieve the vision set forth the 2050 DeKalb Unified Plan and the EDENS North DeKalb Mall redevelopment vision. The Market Square TAD is conceived to capture the incremental value of the redevelopment of the North DeKalb Mall and adjacent properties and re-channel those revenues into projects to enhance the area and its amenities, provide improved infrastructure and amenities, address and mitigate impacts from redevelopment and catalyze further area improvement. For a complete overview of the Market Square TAD's goals, please review the DeKalb County Tax Allocation District 4: Market Square TAD Redevelopment Plan dated December 13, 2022.

## **TAD Requirements**

All TAD funding requests are distributed on a reimbursement basis and must include the appropriate documentation evidencing eligible capital costs have been incurred. The Georgia Redevelopment Powers Law (O.C.G.A. TITLE 36 Chapter 44) states that eligible uses of funds include, among others:

- Capital costs, including the costs incurred or estimated to be incurred, for the construction of public works or improvements, new buildings, structures, and fixtures; the renovation, rehabilitation, reconstruction, remodeling, repair, demolition, alteration, or expansion of existing buildings, structures, and fixtures; the acquisition of equipment; and the clearing and grading of land;
- Professional service costs, including those costs incurred for architectural, planning, engineering, financial, marketing, and legal advice and services; and
- Real property assembly costs

Decide DeKalb strongly encourages applicants to use good faith efforts to promote opportunities for small, local, and diverse businesses, including minority business

enterprises (MBEs), female business enterprises (FBEs), and small business enterprises (SBEs) to compete for business as subcontractors, subconsultants, and/or suppliers. Eligible companies must be located within one of the following 20 county areas to be considered: Barrow, Bartow, Carroll, Cherokee, Clayton, Coweta, Cobb, DeKalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Henry, Newton, Paulding, Pickens, Rockdale, Spalding, and Walton.

Decide DeKalb is an equal opportunity employer.

## Terms and Conditions

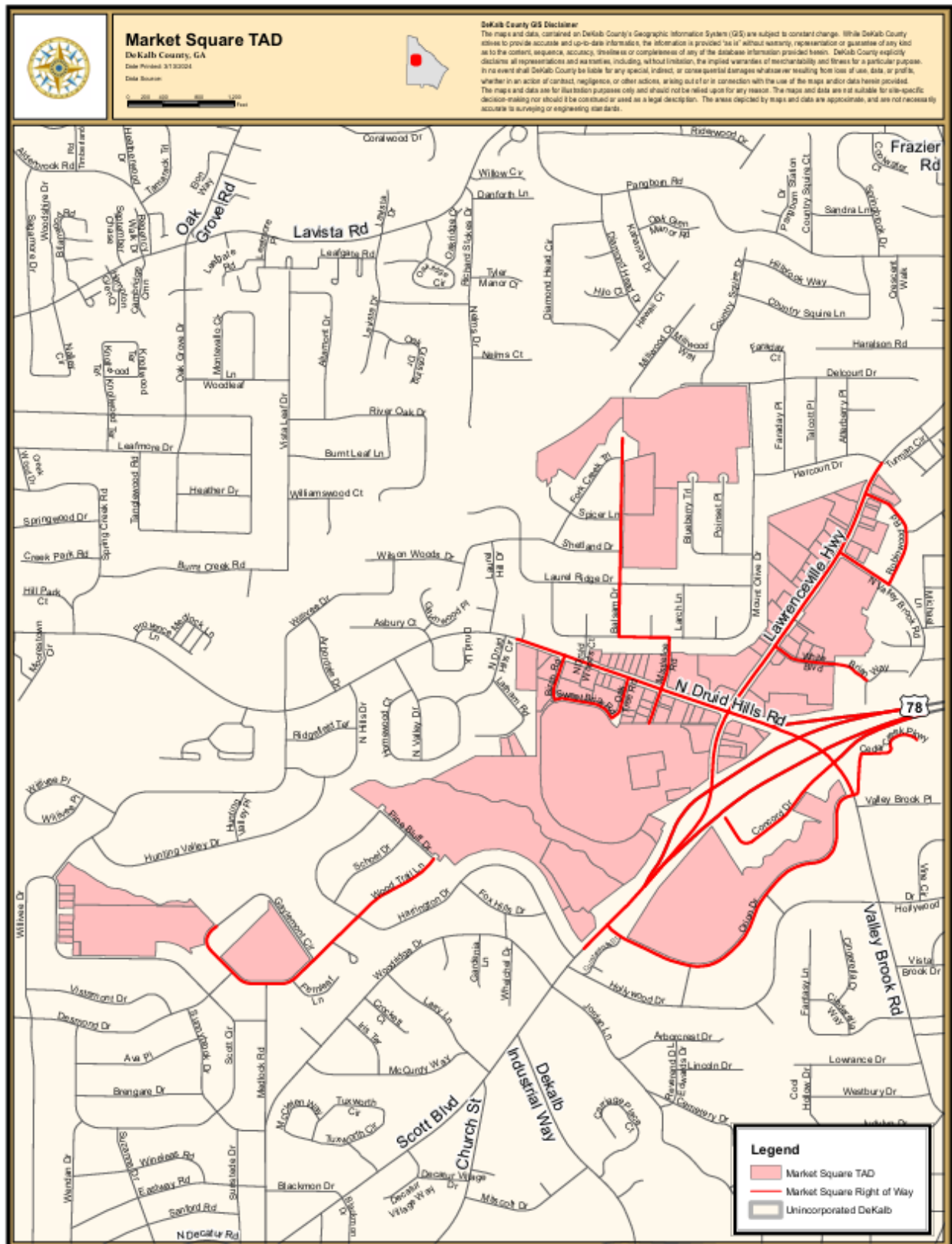
- A. All applications and supporting materials as well as correspondence of the Market Square TAD program guidelines become property of Decide DeKalb when received. Any proprietary information contained in the application should be so indicated. However, a general indication that the entire contents of the application, or a major portion of the application, is proprietary will not be honored. Applications will be subject to public disclosure unless protected by the Open Records Act.
- B. All applicable Federal and State of Georgia laws and DeKalb County ordinances, licenses, and regulations of all agencies having jurisdiction shall apply to the respondents throughout and incorporated herein.
- C. Professionals requiring special licenses must be licensed in the State of Georgia, and shall be responsible for those portions of the work as may be required by law.
- D. No application shall be accepted from, and no contract will be awarded to, any person, firm, or corporation that (i) is in arrears to DeKalb County with respect to any debt, (ii) is in default with respect to any obligation to DeKalb County or Decide DeKalb, or (iii) is deemed irresponsible or unreliable by DeKalb County and/or Decide DeKalb. If requested, the respondents shall be required to submit satisfactory evidence that they have the necessary financial resources to provide the proposed services.
- E. Applicants shall provide the information and affidavits required for compliance with the immigration requirements of E-Verify and SAVE (see **Exhibit B**).
  - i. E-Verify. Applicant must comply with the Illegal Immigration Reform and Enforcement Act, O.C.G.A. §13-10-91. All services physically performed within the State of Georgia must be accompanied by proof of your registration with the E-Verify program, as well as verification of your continuing and future participation in the E-Verify program established by the United States Department of Homeland Security. A completed E-Verify Contractor Affidavit and Agreement must be submitted to Decide DeKalb. To the extent there are subcontractors working on this contract, you are responsible for obtaining a fully signed and notarized subcontractor affidavit from those firms with whom you have entered subcontracts. In turn, should there be second-tier subcontractors on this project, you must require the subcontractors to obtain E-Verify Affidavits and Agreements from those second-tier subcontractors.
  - ii. SAVE Affidavit. In addition to E-Verify, Decide DeKalb is required by the SAVE (Systematic Alien Verification for Entitlements) program to verify the status of anyone who applies for a public benefit from Decide DeKalb. 'Benefits' are defined by state statute, O.C.G.A. §50-36-1, by federal statute, 8 U.S.C. §1611 and 8 U.S.C.

§1621, and by the Office of the Attorney General of Georgia. Contracts with Decide DeKalb are considered “public benefits.” Any applicant obtaining a public benefit must show a secure and verifiable document and complete the attached SAVE Affidavit. Acceptable documents have been identified by the Office of the Attorney General. Those lists may be found at <https://law.georgia.gov/>.

- F. Previous recipients, related legal parties, or applicable development partners of the Market Square TAD grant or loan funding are not eligible to receive additional grant or loan funds for the same property, unless otherwise expressly approved by Decide DeKalb.
- G. All final grant or loan awards are subject to approval at the discretion of the Decide DeKalb Board of Directors. Decide DeKalb reserves the right to reject any and all applications, to request additional information from some or all applicants, to waive or modify stated application requirements specific to the circumstances of a project, amend/modify the application and the process itself, or to discontinue the process at any time.
- H. **Disclaimer:** The charts provided in Exhibits C, D, and E are for informational purposes and may assist housing professionals who understand income limits, rents and the program requirements for each program. The charts summarize HUD, LIHTC, and affordable income and rent data, and users are encouraged to visit HUD’s website (<https://www.huduser.gov/portal/datasets/mtsp.html>) and Novogradac’s website (Novogradac & Company LLP Rent & Income Limit Calculator ([novoco.com](http://novoco.com))) for the accuracy of the information.



## Exhibit A - Market Square TAD



## Exhibit B - E-Verify and SAVE affidavits

### **Contractor Affidavit and Agreement Under O.C.G.A §13-10-91(b)(1)**

(Complete, sign, notarize, and submit with Application to Decide DeKalb)

By executing this affidavit, the contractor indicated below verifies its compliance with O.C.G.A. §13- 10-91, stating affirmatively that the individual, firm, or corporation which is engaged in the physical performance of work or services on behalf of Development Authority of DeKalb County has registered with, is authorized to use and uses the federal work authorization program commonly known as E- Verify, or any subsequent replacement program, in accordance with the applicable provisions and deadlines established in O.C.G.A. §13-10-91. This Affidavit and Agreement shall become a part of the Contract referred to below. Furthermore, the contractor indicated below will continue to use the federal work authorization program throughout the contract period and the contractor indicated below will contract for the physical performance of work or services in satisfaction of such contract only with subcontractors who present an affidavit to the contractor with the information required by O.C.G.A. §13-10-91(b), which affidavit the contractor will maintain for inspection at any time. Contractor hereby attests that its federal work authorization user identification number and date of authorization are as follows:

\_\_\_\_\_  
Federal Work Authorization User  
Identification Number

\_\_\_\_\_  
Date of Federal Work Authorization  
Registration

\_\_\_\_\_  
Name (Contractor) and Date of Contract

\_\_\_\_\_  
Name of Project

I hereby declare under penalty of perjury that the foregoing is true and correct.

Executed on \_\_\_\_\_, 20\_\_\_\_in \_\_\_\_\_(City), \_\_\_\_\_(State).

Subscribed and sworn before me on this the

\_\_\_\_\_day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Signature of Authorized Officer or Agent

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Printed name and title of  
Authorized Officer or Agent

My commission expires:  
[NOTARY SEAL]

### **Subcontractor Affidavit Under O.C.G.A §13-10-91(b)(3)**

[To be obtained from any subcontractors]

(Complete, sign, notarize, and submit with Application to Decide DeKalb)

By executing this affidavit, the subcontractor referred to below verifies its compliance with O.C.G.A. §13-10-91, stating affirmatively that the individual, firm, or corporation which is engaged in the physical performance of services under a contract with \_\_\_\_\_ on behalf of the Development Authority of DeKalb County has registered with, is authorized to use and uses the federal work authorization program commonly known as E-Verify, or any subsequent replacement program, in accordance with the applicable provisions and deadlines established in O.C.G.A. §13-10-91. Furthermore, the subcontractor referred to below will continue to use the federal work authorization program throughout the contract period and the subcontractor referred to below will contract for the physical performance of services in satisfaction of such contract only with sub- subcontractors who present an affidavit to the subcontractor with the information required by O.C.G.A. §13-10-91(b). Additionally, the subcontractor referred to below will forward notice of the receipt of an affidavit from a sub-subcontractor to the contractor within five (5) business days of receipt. If the subcontractor referred to below receives notice that a sub-subcontractor has received an affidavit from any other contracted sub-subcontractor, the subcontractor referred to below must forward, within five (5) business days of receipt, a copy of the notice to the contractor. Subcontractor hereby attests that its federal work authorization user identification number and date of authorization are as follows:

\_\_\_\_\_  
Federal Work Authorization User  
Identification Number

\_\_\_\_\_  
Date of Federal Work Authorization  
Registration

\_\_\_\_\_  
Name (Contractor) and Date of Contract

\_\_\_\_\_  
Name of Project

I hereby declare under penalty of perjury that the foregoing is true and correct.

Executed on \_\_\_\_\_, 20\_\_\_\_in \_\_\_\_\_(City), \_\_\_\_\_(State).

Subscribed and sworn before me on this the

\_\_\_\_\_day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Signature of Authorized Officer or Agent

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Printed name and title of  
Authorized Officer or Agent

My commission expires:  
[NOTARY SEAL]

**SAVE Affidavit in Accordance With O.C.G.A §50-36-1(e)(2)**

(Complete, sign, notarize, and submit with Application to Decide DeKalb)

By executing this affidavit under oath, as an officer as indicated below for an applicant for a benefit from Decide DeKalb, the undersigned verifies one of the following with respect to the application:

- 1) \_\_\_\_\_ I am a United States citizen **OR**
- 2) \_\_\_\_\_ I am a legal permanent resident of the United States **OR**
- 3) \_\_\_\_\_ I am a qualified alien or non-immigrant under the Federal Immigration and Nationality Act with an alien number issued by the Department of Homeland Security or other federal immigration agency. My alien number issued by the Department of Homeland Security or other federal immigration agency is:

\_\_\_\_\_.

The undersigned also hereby verifies that he or she is 18 years of age or older and has provided a copy of at least one secure and verifiable document, as required by O.C.G.A. §50-36-1(e)(1), with this affidavit.

The secure and verifiable document provided with this affidavit can best be classified as:

- ☐ Driver's license
- ☐ Other (describe): \_\_\_\_\_

The undersigned further verifies that the applicant company has no more than 15 percent of its assets in a sanctioned country and it derives no more than 15 percent of its operating income from sanctioned persons or sanctioned countries, as such terms are used under programs operated by the US Treasury's Office of Foreign Assets Control or successor.

In making the above representation under oath, I understand that any person who knowingly and willfully makes a false, fictitious, or fraudulent statement or representation in an affidavit shall be guilty of a violation of O.C.G.A. §16-10-20, and face criminal penalties as allowed by such criminal statute.

Executed on \_\_\_\_\_, 20\_\_ in \_\_\_\_\_(City), \_\_\_\_\_(State).

Subscribed and sworn before me on this the

\_\_\_\_\_day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Signature of Officer of Applicant

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Printed name of Officer of Applicant

My commission expires:  
[NOTARY SEAL]

\_\_\_\_\_  
Name of Applicant Company

\_\_\_\_\_  
State of Organization of Applicant Company

## Exhibit C - Affordable & Workforce Housing Limits and Maximums

Applicants proposing to develop affordable units for households earning up to and including 80% AMI, and/or workforce housing units for households earning up to and including 120% AMI without HUD or LIHTC subsidy must utilize the Affordable and Workforce Housing Limits and Maximums provided below.

<b>Income Limits Summary for FY 2024</b> (Based on 2024 AMI Income Limits)  Atlanta-Sandy Springs-Roswell, GA HUD Metropolitan Statistical Area (MSA) Effective Date: April 1, 2024 Implementation Date: May 15, 2024									
<b>Median Family Income</b> (4 person household)	<b>FY 2024 Income Limit Category</b>	<b>Persons in Family</b>							
		1	2	3	4	5	6	7	8
<b>\$106,600</b>	30%	22,380	25,590	28,770	<b>31,980</b>	34,530	37,110	39,660	42,210
	40%	29,840	34,120	38,360	<b>42,640</b>	46,040	49,480	52,880	56,280
	50%	37,300	42,650	47,950	<b>53,300</b>	57,550	61,850	66,100	70,350
	60%	44,760	51,180	57,540	<b>63,960</b>	69,060	74,220	79,320	84,420
	70%	52,220	59,710	67,130	<b>74,620</b>	80,570	86,590	92,540	98,490
	80%	59,680	68,240	76,720	<b>85,280</b>	92,080	98,960	105,760	112,560
	120%	89,520	102,360	115,080	<b>127,920</b>	138,120	148,440	158,640	168,840

NOTE: **DeKalb County** is part of the **Atlanta-Sandy Springs-Roswell, GA HUD Metro FMR Area**, so all information presented here applies to all of the Atlanta-Sandy Springs-Roswell, GA HUD Metro FMR Area. HUD generally uses the Office of Management and Budget (OMB) area definitions in the calculation of income limit program parameters. However, to ensure that program parameters do not vary significantly due to area definition changes, HUD has used custom geographic definitions for the Atlanta-Sandy Springs-Roswell, GA HUD Metro FMR Area.

\* The FY 2014 Consolidated Appropriations Act changed the definition of extremely low-income to be the greater of 30/50ths (60 percent) of the Section 8 very low-income limit or the poverty guideline as [established by the Department of Health and Human Services \(HHS\)](#), provided that this amount is not greater than the Section 8 50% very low-income limit. Consequently, the extremely low-income limits may equal the very low (50%) income limits.

<b>Homeownership Sale Price Limits for 2024</b> (Based on 2024 AMI Income Limits) Atlanta-Sandy Springs-Roswell, GA HUD Metro Area Median Income Effective Date: April 1, 2024 Implementation Date: May 15, 2024					
Income Limit Category	Unit Size Bedrooms/(People)				
	Efficiency (1.0)	1 Bedroom (1.5)	2 Bedroom (3.0)	3 Bedroom (4.5)	4 Bedroom (6.0)
60% AMI	\$135,540	\$145,170	\$174,240	\$201,240	\$224,460
70% AMI	\$180,720	\$193,560	\$232,320	\$268,320	\$299,280
80% AMI	\$225,900	\$241,950	\$290,400	\$335,400	\$374,100
100% AMI	\$271,080	\$290,340	\$348,480	\$402,480	\$448,920
120% AMI	\$135,540	\$145,170	\$174,240	\$201,240	\$224,460

**Disclaimer:** The charts provided above are for informational purposes and may assist housing professionals who understand income limits, rents and the program requirements for each program. The charts summarize HUD data, and users are encouraged to visit HUD's website (<https://www.huduser.gov/portal/datasets/mtsp.html>) for the accuracy of the information.



# PROGRAMS

- [Small Business Property Improvement Grant](#)
- [Pay As You Go Incentive](#)
- [Tax Allocation District Bond Financing](#)

## **Small Business Property Improvement Grant (SBPIG)**

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Decide DeKalb intends to utilize the available Market Square TAD tax increment to provide Small Business Property Improvement Grant (SBPIG) awards to support local businesses located within the Market Square TAD boundaries.

### **Objectives**

The goals of the Small Business Property Improvement Grant program include the following:

- Stimulate commercial growth in underdeveloped or underinvested areas.
- Redevelop and revitalize communities within the Market Square TAD, enhancing the economic vitality and attractiveness of the area.
- Support the improvement of underperforming assets to create vibrant, sustainable communities.
- Generate economic growth, increase property values, and improve the quality of life for residents in the TAD.

### **Small Business Property Improvement Grant Awards**

Small business owners are eligible to apply for reimbursement grants for both internal and external improvements to their commercial property. Applications will be accepted from commercial businesses on a rolling basis.

**Maximum Grant Award** may not exceed the lesser of 66% of the total project costs or \$50,000.

Grant proceeds will be disbursed on a reimbursement basis or will be used to pay project vendors directly upon submission of invoices from grant award recipient and verification of completion of work by Decide DeKalb.

Once funding availability is confirmed, the frequency for submission of requisitions for disbursement of grant funds will be determined and are subject to the terms and conditions identified in the grant agreement. Additional grant requirements include:

- Grant recipients agree to provide monthly progress reports to Decide DeKalb on the scope of work completed to date, percentage of budget completed and paid, and an updated schedule for completion.
- The scope of work, including soft costs, permitting, and/or construction on improvements, shall commence within 60 days of executing a Grant Agreement and shall be completed in accordance with approved schedule included in the Grant Agreement.

### **Eligibility and Requirements**

#### **Applicant Eligibility:**

Applicants must meet the following eligibility guidelines:

- Small businesses/tenants operating in commercial properties smaller than 25,000 square feet. There is no maximum property size for Property Owners and/or Landlords applying for TAD SBPIG funding. Decide DeKalb may exercise discretion in approving exceptions to the tenant square footage requirements.



- ❑ Applicants must show a current business license registered with DeKalb County and be current on occupational taxes and fees.
- ❑ Small businesses who lease their commercial space must have:
  - ❑ Either a minimum of one (1) year left on their fully executed lease, or a fully executed lease has a satisfactory option to renew provision, AND
  - ❑ A notarized letter from the landlord/property owner authorizing the scope of work and submission of the TAD Application.
- ❑ Owners of vacant commercial properties may be eligible to apply if the scope of work will bring the property into leasable condition.
- ❑ Owners of vacant commercial properties may be eligible to apply if the scope of work will bring the property into leasable condition.
- ❑ Grant recipients must make a matching contribution equal to at least 10% of the grant award.
- ❑ Nonprofit applicants must provide a copy of the organizations' IRS Determination Letter.
- ❑ **Continuing Education Program (CEP):** Applicants are encouraged to complete a CEP from a Technical Assistance Provider, such as the University of Georgia Small Business Development Center, that will assist applicants with compiling a successful grant application. Applicants providing a Certificate of Completion of a CEP dated no more than 24 months prior to the date of their full application submission will have the application and commitment fees count towards their 10% match contribution requirement.

### **Project Eligibility:**

- ❑ **Properties must be located within the geographical boundaries of the Market Square TAD;**
- ❑ **Project meets the "but-for" test:** In accordance with the Georgia Redevelopment Powers Law (O.C.G.A. Title 36 Chapter 44), the project must demonstrate that it would not be financially feasible "but for" the availability of TAD funds;
- ❑ **Projects must have a minimum total project cost of \$10,000.**
- ❑ Proposed/existing commercial use and scope of work must currently be or bring the property in compliance with current DeKalb County zoning ordinances.
- ❑ Property improvements and buildings must not have been built in the last ten (10) years.
- ❑ Properties must not be operating on a residential property.
- ❑ Scope of work must be completed within one (1) year of execution of the TAD Grant Agreement.

### **Ineligible Projects**

The following are specifically excluded from the SBPIG Program:

1. Properties owned or occupied by government or public agencies.

2. Properties owned or occupied by faith-based organizations are ineligible, unless the property is currently utilized or proposed for multi-tenant commercial space and an eligible use.
3. To align the award of TAD funding with community standards and public policy goals, certain businesses are excluded from eligibility, such as:
  - a. Package stores,
  - b. Manufacturers and distributors of tobacco products or firearms, or
  - c. For purposes of adult entertainment, including gambling.

### **Eligible Use of Funds:**

Improvements should visually enhance the interior and/or exterior of the subject property and meet the following guidelines:

- **Eligible interior improvements** include, but are not limited to:
  - Flooring, walls and ceiling upgrades
  - HVAC, water heater, plumbing, electrical, fire suppression, and other systems repairs
  - Structural repairs to walls, floors, stairs, and interior doors
  - Point of Sale systems
  - Misting systems
  - Walk in coolers
  - Produce display/storage systems
  - Curing outstanding code violations\*
- **Eligible exterior improvements** should (a) contribute to the visual enhancement of the exterior of the subject property as viewed from the public right-of-way, while building a safer, more attractive, and more stable corridor; (b) enhance the streetscapes of the corridor to address pedestrian and bicyclist safety and needs; and (c) help businesses attract customers and generate increased revenues. Improvements must be comprehensive and incorporate enhancements/additions to several components of the existing façade, including:
  - Painting
  - Lighting and security system additions and/or upgrades,
  - Windows, doors, framing, etc.
  - Signage, canopies, awnings, etc.
  - Gates, fencing, landscaping, etc.
  - Building surface repairs- concrete, siding, limestone, stucco, etc.
  - Surface upgrades on the ground- tiling, asphalt resurfacing, sidewalk install or repair, etc.
  - Private sewer repair or stormwater improvements which further the goals of the DeKalb Watershed Consent Decree

- Curing outstanding code violations\*
- Certain soft costs, such as architectural and planning services, are eligible, however, operations, inventory, and other soft costs are not eligible expenses.
- Requests for reimbursements for improvements completed prior to submission of the application are ineligible for grant funding.

\*Priority will be given to properties with outstanding code violations, and/or those located in Qualified Census Tracts or Difficult to Develop Areas (DDA).

## Evaluation Criteria

Complete SBPIG applications will be evaluated on the following criteria:

### 1. Applicant and Contractor Qualifications

- Qualified development and/or construction team, including an overview of MBE/WBE/DBE/SBEs that are proposed to perform commercially useful functions in the project.
- Demonstrated experience with similar projects, scopes of work, and similar scale.
- Project proposal as a joint venture opportunity for an emerging contractor and/or legacy property/business owner, including an individual or family that has owned the subject property and/or business for multiple generations.

Decide DeKalb will select applicants on the basis of their capability, performance, efficiency, value and the factors described in the TAD Guidelines. Decide DeKalb is committed to the practice on non-discrimination in the award of TAD funding with a desire to reflect diversity in the selection of grant recipients. Decide DeKalb strongly encourages participation by DBE, FBE, and MBE in all of its contracts. DDDA anticipates that as part of an eligible TAD application, awardees will include participation by DBE, FBE and/or MBE.

### 2. Project Readiness & Eligibility

- Documentation of eligibility according to SBPIG program guidelines
- Detailed project scope of work and budget
- Detailed estimates and/or draft purchase orders for all labor and materials
- Photos of the property and of specific areas proposed for improvements
- Letter of Zoning Certification from [DeKalb County Planning & Sustainability Department](#) (submitted with Full Application)

### 3. Project Need & Business Impact

- Explanation of how these improvements will positively impact business performance
- Identification of existing code violations and that the proposed scope of improvements resolves code compliance issue(s)
- Explanation of financial need for grant funding for the project improvements
- Impact on community accessibility, enhancement of the property, and alignment with the Market Square TAD Goals.

Decide DeKalb reserves the right to reject any applications, to request additional information from some or all applicants, to amend or modify the application and the process, and to discontinue the process at any time.

## **Fee Structure**

### **Application Fee:**

- Total Project Costs from \$10,000-\$25,000: \$150
- Total Project Cost over \$25,001: \$250
- Due upon submission of the Full Application.

### **Commitment Fee:**

- Total Project Costs from \$10,000-\$25,000: \$150
- Total Project Cost over \$25,001: \$500
- Due upon submission of Decide DeKalb Board of Directors' approval of the TAD Award.

**Application and Commitment Fees** are payable to Decide DeKalb and are non-refundable. Applicants providing a Certificate of Completion of a CEP dated no more than 24 months prior to the date of their full application submission will have the application and commitment fees count towards their 10% match contribution requirement.

## **Application & Award Process**

**All awards are subject to approval at the discretion of the Decide DeKalb Board of Directors.** Decide DeKalb will accept applications on an "open" or "rolling" basis. Thus, there is no submission deadline unless otherwise stated. The process for awarding funds includes the following steps:

### **1. Applicant Confirms Property is located in the Market Square TAD**

- o Visit the Dekalb County, GA Tax Commissioner Property Search website [here](#).
- o Enter the street address, owner name (last name first name), or parcel ID (if known) and click on the green "Search" button.
- o Select on the correct property from the results list.
- o Under Parcel Information, confirm the Tax District contains "TAD #4 MARKET SQUARE".
- o If the property is not located in the Market Square TAD, it is not eligible for funding.
- o For reference, the interactive TAD GIS Map can be found [here](#).

### **2. Applicants Complete & Submit Preliminary Questionnaire**

- o Complete and submit the preliminary questionnaire online [here](#).
- o Upon receiving a complete questionnaire, Decide DeKalb staff will review the preliminary questionnaire within five (5) to ten (10) business days.
- o If the application is ineligible for TAD funding, Decide DeKalb will notify the applicant.

- o No application fee is required at this time.

### **3. Pre-application meeting with Decide DeKalb staff and applicant.**

- o If the application is eligible for TAD funding, Decide DeKalb will contact the applicant to schedule a pre-application with Decide DeKalb Staff to discuss the concept and scope of the potential project, as well as all potential financing tools available to Decide DeKalb.
- o Follow-up meetings may occur with Decide DeKalb and any applicable County Stakeholders before access to the Full TAD Application is granted.
- o No application fee is required at this time.

### **4. Complete & Submit the Full TAD Application**

- o Decide DeKalb will provide applicants with access to the Full TAD Application either via email or shared Dropbox file folder for document upload.
- o Applicant submits a complete Full TAD Application to Decide DeKalb staff. Applications should include all identified components, including a completed application, all required supporting documentation, and the Application Fee (to be submitted via ACH payment or check, please contact for ACH instructions). Please address applications to:

Name: Tiffany Wills  
Title: Vice President, Decide DeKalb Development  
Address: One West Court Square, Suite 460, Decatur, GA 30030  
Email: [twills@decidedekalb.com](mailto:twills@decidedekalb.com)

- o Within 21 days of receiving a complete application, Decide DeKalb staff will analyze and evaluate the application for completeness and consistency with the TAD redevelopment plan and funding objectives, and score the request according to the evaluation criteria. Decide DeKalb will contact applicants with any additional questions.
- o Decide DeKalb staff will notify Applicant of staff's recommendation for approval and proposed terms, or denial of the request.

### **5. Presentation to Decide DeKalb Market Square TAD Advisory Committee (TADAC)**

- o Once terms have been negotiated with Decide DeKalb, the Redevelopment staff will prepare and present a request for authorization to be presented to the TADAC for recommendations.
- o The TADAC reviews requests for TAD funding to ensure that they are in alignment with the TAD Redevelopment Plan, and the sentiments of stakeholders within the areas most impacted by any proposed development efforts are heard and taken into consideration by the Board of Directors and any other decision makers in the TAD funding process.
- o Applicants may be asked to attend the TADAC meeting.
- o The TADADC may make recommendations to Decide DeKalb staff and the Applicant to revise components of the development project, funding terms, or recommend denial or approval to the Decide DeKalb Board of Directors.

## **6. Decide DeKalb Board of Directors TAD Subcommittee Authorization**

- o Decide DeKalb staff will present the request for authorization and TADAC recommendations to the Board of Directors TAD Subcommittee.
- o The Board of Directors TAD Subcommittee may approve the TAD award as presented, provide a conditional approval with requested revisions, or request revisions and defer the application to return at the next Board of Directors TAD Subcommittee meeting.
- o Typically, Applicants are invited to attend the Board of Directors TAD Subcommittee meeting, either virtually or in person.

## **7. Decide DeKalb Board of Directors Authorization**

- o Decide DeKalb Redevelopment staff will present the request for authorization to the Board of Directors for approval.
- o Generally, the request for authorization will be placed on the next scheduled meeting of the Board of Directors, subject to agenda preparation deadlines and the agenda setting discretion of the Decide DeKalb President and Chair of the Board of Directors.
- o Decide DeKalb staff presents requests for authorization at the Decide DeKalb Board of Directors meeting, typically on the 2nd Thursday of the month.
- o Typically, Applicants are invited to attend the Board of Directors meeting either virtually or in person.
- o Upon approval by the Board of Directors, Applicant submits Commitment Fee to Decide DeKalb.

## **8. Execution of Grant Agreement and Project Implementation**

- o Applicant and Decide DeKalb will execute the Grant agreement, and any required additional documentation.
- o Applicant commences with property improvements and/or renovation activities.
- o Applicant must expend their 10% match requirement and submit corresponding documentation prior to submitting any requests for grant funds.
- o Applicant may submit requests for funding on a reimbursement basis or by direct payment to vendors for work completed in accordance with the grant agreement and draw schedule. Generally, fund requisitions may not be submitted more frequently than once a month.

Key Steps	Schedule
Applicant submits Preliminary Questionnaire	
Decide DeKalb Confirms Eligibility	5-10 business days
Pre-Application Meeting & Access to Full Application	Within 5 business days
Full Application Submission Monthly Deadline	Last Friday of Calendar Month
Staff Review and Recommendation	3rd Thursday of Calendar Month following application submission
Board of Directors' Sub-Committee Review and Recommendation	1st Friday of following
Board of Directors' Review and Approval	2 <sup>nd</sup> Thursday of Calendar Month
Negotiation and Execution of Grant Agreement	

Decide DeKalb reserves the right to reject any and all applications, to request additional information from some or all applicants, to amend/modify the application and the process itself, or to discontinue the process at any time.

## Application Components

All Applicants must include the following components, unless otherwise noted:

- ❑ [TAD Preliminary Questionnaire](#)
- ❑ Applicant/Development Team Information (architect, engineer, general contractor, etc.)
- ❑ A copy of the applicant's current business license from DeKalb County
- ❑ Evidence of property control through a lease or deed;
- ❑ For tenant applicants, evidence of authorization to make the proposed building improvements with owner's consent, in the form of the Application Affidavit;
- ❑ Property information, address and parcel identification number(s)
- ❑ Project Descriptions
- ❑ Current photographs of property identifying the need for proposed improvements;
- ❑ Summary of Project Financials
  - ❑ Total Budget/Uses of Funds
  - ❑ Proposed Total Sources of Funds
- ❑ Letter of Zoning Certification from [DeKalb County Planning & Sustainability Department](#)
- ❑ Nonprofit applicants must provide a copy of the organization's IRS Determination Letter.
- ❑ **Full Application:** Components will depend on project complexity, and may include any/all of the following:

- ❑ **Application Fee**
- ❑ **Cover letter** – Signed letter providing a summary of the project, description of team members, request for specific amount of TAD funding, proposed use of TAD funds, proposed # of construction and permanent jobs (if applicable), and proposed public benefits the project will create
- ❑ Owner and Development Team Information
- ❑ Evidence of site control
- ❑ Map showing development location
- ❑ Renovation & Construction Schedule
- ❑ Financial Due Diligence including:
  - ❑ Detailed Sources of Funding including financing terms
  - ❑ Detailed Scope of Work
  - ❑ Detailed Construction Budget and Cost Estimate(s)
  - ❑ Detailed Unit Mix and Rent Schedule (if applicable)
  - ❑ Detailed Operating Expenses
  - ❑ Cashflow Pro Forma (10 years depending on proposed use)
  - ❑ Construction Draw Schedule (large scale projects)
  - ❑ Evidence of Committed Sources of Funds (LOIs, term sheets, etc.)
  - ❑ Three (3) years, audited financial statements of the applicant/business owner
  - ❑ Balance Sheets for the last three (3) years.
  - ❑ Income Statements for the last three (3) years.
  - ❑ Cash Flow Statements for the last three (3) years.
  - ❑ Federal Income Tax returns prepared for the business for the last three (3) years.
- ❑ **Additional Supporting documentation may be required, including but not limited to:**
  - ❑ Phase 1 Environmental Report
  - ❑ Market Study (<6 months old)
  - ❑ Appraisal (<3 months old)
  - ❑ Physical needs assessment
  - ❑ General Contractor executed agreement (this may be provided prior to the Board of Directors Subcommittee authorization)
  - ❑ Certificate of Continuing Education Program Completion from a Technical Assistance Provider, such as the University of Georgia Small Business Development Center, that will assist applicants with compiling a successful grant application.



## **Required Due Diligence Documents:**

To execute a grant agreement upon approval of funding, awardees will be required to provide the following documentation. Please note these are NOT application requirements and are only required submissions after the application has received preliminary approval.

### **1. Owner Entity Documents:**

- a. Articles of Incorporation/Organization;
- b. Georgia Secretary of State Documentation of Good Standing;
- c. SAVE affidavit (including a copy of driver's license); and
- d. Demonstrate that the owner of the subject property is current on all property taxes.

### **2. General Contractor Documents:**

- a. Business license and proof of liability insurance for each contractor; and
- b. List of contractors or subcontractors to be engaged with specific tasks;
- c. Copy of proposal and scope of work for each contractor and/or subcontractor

### **3. Site Documents:**

- a. Evidence of Ownership or site control; ex., vesting deed or lease (lease must have a minimum of one year remaining from date of award); and
- b. A current copy of the Business Owners Insurance Policy

Decide DeKalb reserves the right to make exceptions to the TAD Guidelines for Government-sponsored projects, so long as the application is accompanied by a letter from the government entity. Governmental entities include but are not limited to the following agencies/municipalities: the DeKalb County Housing Authority, Georgia Department of Community Affairs, DeKalb County municipalities, and/or the U.S. Housing and Urban Development Department. The letter must be signed by the Department Commissioner, CEO, Director, President, Regional Director or COO and must state the nature and amount of the governmental sponsorship (investment or subsidy).

## **Inquiries**

All inquiries regarding the Market Square TAD Small Business Property Improvement program guidelines or application must be received in writing via email. Questions must be submitted to [TAD@decidedekalb.com](mailto:TAD@decidedekalb.com).

## Pay As You Go Incentive

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Decide DeKalb invites qualified developers and/or property owners to apply for Pay As You Go (PAYGO) funding assistance for large-scale catalytic real estate projects within the Market Square Tax Allocation District ("Market Square TAD"). The PAYGO Incentive is not an upfront grant, but rather a program that allows eligible projects to be reimbursed for a portion of their annually paid property taxes. Once a project is completed, and the property tax revenues generated by the project increase, property taxes paid are eligible to be partially reimbursed on an annual basis.

### **PAYGO Funding Award**

Applicants may apply for funding up to **33%** of total development costs.

Upon execution of a Market Square TAD Development Agreement and completion of the project, the awardee may submit a request for eligible property tax reimbursement. Requisitions may only be submitted annually and are subject to the terms and conditions identified in the development agreement and exhibits.

Applicants are encouraged to request no more than the identified maximum; however, Decide DeKalb staff will evaluate each project on its own merit to determine the financial need. At its discretion, Decide DeKalb staff will provide a recommendation on whether the requested amount should be increased or decreased, depending on a variety of factors, including but not limited to financial need, community impact, etc. In addition, all final grant awards are subject to approval at the discretion of the Decide DeKalb Board of Directors.

Applicants are advised that Decide DeKalb is subject to and has every intent to comply fully with the Georgia Open Records Act, O.C.G.A. § 50-18-70 et seq. As such, information that the applicant may consider confidential and/or proprietary may still be subject to disclosure by Decide DeKalb. Disclosure is governed by the standards set forth in the Open Records Act, not by the applicant's characterization of information as confidential, proprietary and/or not subject to public disclosure.

### **Eligibility and Requirements**

Projects **MUST** meet the following requirements to be eligible for the Market Square TAD Pay As You Go Incentive program:

- **Project meets the "but-for" test:** In accordance with the Georgia Redevelopment Powers Law (O.C.G.A. Title 36 Chapter 44), the project must demonstrate that it would not be financially feasible "but for" the availability of TAD funds.
- **Properties must be located within the geographical boundaries of the Market Square TAD;**
- Generate new property taxes through an increase in the taxable assessed value;
- Applicants must evidence property control through either a recorded deed or long term ground lease, or purchase and sale agreement/letter of intent/option contract. (PAYGO awards will be contingent upon acquisition closing);
- **Commercial Developments:**
  - Minimum \$2,500,000 total project cost
  - 7,500 SF or more of commercial space

- **Affordability Requirements:** Multi-tenant commercial space must reserve at least 10% of the total square footage for Affordable Commercial Space (rents set at least 20% below market rate rents in the CoStar submarket in which the property is located), for a minimum term of 5 years.

Properties with current comparable lease rates at 60% or less of the CoStar submarket rent where the property is located may waive this requirement so long as applicants agree to limit rent increases to no more than 3% for a minimum of 5 years starting from the later of completion of new construction or improvements, or the commencement of new tenant leases. The comparable properties must be located within one (1) mile of the subject property.

- **Multifamily Rental Developments:**

- Minimum \$2,500,000 total project cost
- 25 or more attached and/or multifamily units
- Properties must be commercial and result in an increase in property tax revenue.
- **Affordability Requirements:**
  - set aside a minimum of 20% of units for households earning up to 60% AMI; OR
  - set aside a minimum of 40% of units for households earning up to 80-120% AMI
  - 100% affordable only for seniors, veterans, disabled, unhoused residents
  - a minimum compliance period of 15 years, evidenced by a land use restriction agreement (LURA) recorded on the property.
- Applications must include a plan to involve Georgia-certified Disadvantaged Business Enterprises and/or DeKalb County-Certified Local Small Business Enterprises in a percentage of the overall net project costs, including pre-construction costs, design, construction, procurement and post-construction. If one of the above certified businesses are in the developer and/or owner entities, they must also include a participation goal for development and construction costs.
- Applicants must develop a “Hiring Plan” including a goal to achieve a workforce which is comprised of at least 35% of all new entry-level construction positions with First Source Registry jobs program participants. The First Source Registry jobs program was created to provide employment opportunities to unemployed residents of DeKalb County.
- Commercial, mixed-use and residential rental properties must include a goal to fill a percentage of permanent positions during operations with First Source Registry jobs program participants. The Hiring Plan for permanent positions should seek to meet the goal within the first three (3) years of operations.

### **Ineligible Projects:**

1. Proposed development programs that will not contribute to the TAD tax increment, including Single Family Residential Units, and/or tax-exempt properties. 501(c)3 non-profit applicants may be eligible for 501(c)3 bond financing. Contact Decide DeKalb for further information.

2. Properties owned or occupied by government or public agencies, churches and religious organizations are ineligible, unless the proposed redevelopment plan includes eligible commercial, residential, and/or mixed-use programming.
3. To align the award of TAD PAYGO funding with community standards and public policy goals, certain businesses are excluded from eligibility, such as:
  - a. Package stores,
  - b. Manufacturers and distributors of tobacco products or firearms, or
  - c. Those operated for purposes of adult entertainment, including gambling.

**Note:** Recipients of Market Square TAD funding assistance may not apply for any additional property tax incentives that result in a project-related property tax abatement or credit against future property tax payments with any other authority or entity unless otherwise expressly approved by Decide DeKalb. This includes the Georgia Preferential Property Tax Assessment Program for Rehabilitated Historic Property and lease purchase bonds issued by a certified development authority or any other similar entity.

### **Fee Structure**

**Application Fee:** The greater of:

- 15 basis points (0.15%) of PAYGO funding amount, or
- \$5,000
- Due upon submission of the Full Application and are non-refundable.

**Commitment Fee:** The greater of:

- 30 basis points (0.30%) of PAYGO funding amount, or
- \$5,000
- Due upon receipt of Decide DeKalb Board of Directors approval.

**Annual Administration Fees:**

- Up to 3% of the net amount of annual tax allocation increment generated by the property each year and available to the project.
- Covers the ongoing administrative costs associated with managing the PAYGO award for the duration of the Development Agreement.

**Annual Compliance Monitoring Fees:** Projects with residential or commercial affordability terms must pay an annual compliance monitoring fee of \$1,500 during the compliance period.

All fees are payable to Decide DeKalb Development Authority.

### **Project Evaluation Criteria**

In addition to meeting the statutory and project requirements, applications will be closely evaluated on the following criteria, however, they are not required to meet all criteria:

**A. Developer qualifications and experience** (20 percent)

- Qualified development team, including an overview of MBE/WBE/DBE/SBEs that are proposed to perform commercially useful functions in the project;

- Demonstrated experience developing similar product types of a similar scale;
- Track record demonstrating ability to leverage owner equity, debt, and/or other private investment; and
- Project proposal as a joint venture opportunity for an emerging developer and/or legacy property owner, including an individual or family that has owned the subject property for multiple generations.

Decide DeKalb will select applicants on the basis of their capability, performance, efficiency, value and the factors described in the TAD Guidelines. Decide DeKalb is committed to the practice on non-discrimination in the award of TAD funding with a desire to reflect diversity in the selection of awardees. Decide DeKalb strongly encourages participation by DBE, FBE, and MBE in all of its contracts. DDDA anticipates that as part of an eligible TAD application, awardees will include participation by DBE, FBE and/or MBE.

#### **B. Project readiness and financial feasibility (30 percent)**

- Documented evidence of site control (contract/deed/ground lease);
- Entitlement progress through a public hearing (neighborhood support/zoning compliance/permits), if required by current zoning;
- Detailed architectural drawings (project renderings, building elevations if applicable) and detailed construction budget estimates;
- Evidence of identified/committed sources of funding (signed Letters of Intent), debt and equity term sheets, loan agreements, or applicant cash reserves for non-TAD funded portion of project;
- Applicants must demonstrate that the project cannot proceed without the TAD financing and provide supporting documentation justifying the need for and the amount of financing requested. Applicants may be required to provide a justification based on profit, return on investment or other measure deemed appropriate;
- Demonstrated financial feasibility (including TAD funding assistance) through evidence of a financial proforma's ability to meet industry standard metrics (debt service coverage ratio, loan to value ratio, and projected property value); and
- Identified non-residential tenants evidenced by lease commitments, LOIs, or residential tenants via HUD Housing Assistance Payments (HAP) contracts, if available.

#### **C. Project impact and community revitalization (50 percent)**

- **Reduction of vacancy and obsolescence:** Directly activates and/or reuses vacant or obsolete buildings and parking lots or indirectly contributes to the repositioning of the TAD area and the surrounding neighborhoods to compete more effectively, regionally and nationally; thus, attracting and retaining new or existing tenants.
- **Transit orientation:** Leverage proximity to MARTA transit stations, bus stops, and/or current or future MARTA locations, as well as supports the use of existing and planned bike lanes and paths to promote alternative transportation modes and reduce transportation costs for local households and businesses.

- **Architecture and urban design:** Contribute to significant safety, security, and visual improvement of the exterior of the existing or future buildings and surrounding neighborhoods by applying best practices in urban design and placemaking. This includes exemplary or contextual architectural features, beautification of public realm (landscaping/streetscaping, lighting, water features, public art, etc.), and activated ground floor uses.
- **Sustainability:** Contributes to the sustainability of the Market Square TAD by applying best practices in sustainable site design and green building. This includes meeting or exceeding program-required green building certification, as well as inclusion of unique or innovative green building design, such as green roofs, solar panels, etc. and sustainable best management practices (BMPs), such as green stormwater infrastructure and pedestrian/bicycle accessibility.
- **Affordability:** Preference will be given to projects reserving either a higher percentage of commercial square footage, residential units, and/or lower-income tenants than the minimums required herein. the residential and commercial affordability requirements.
- **Community benefit** (50 percent of project impact and community revitalization): Project specifically addresses one or more of the following:
  - Local employment
  - Trails and an active modal network for pedestrians and bicyclists
  - Green and/or public spaces
  - Connectivity within and to the corridor
  - Walkable block sizes with smaller setbacks
  - Public Infrastructure improvements

## Application & Award Process

**All awards are subject to approval at the discretion of the Decide DeKalb Board of Directors.** Decide DeKalb will accept applications on an “open” or “rolling” basis. Thus, there is no submission deadline unless otherwise stated. The process for awarding funds includes the following steps:

### **2. Applicants Confirm Property is located in the Market Square TAD**

- ☐ Visit the Dekalb County, GA Tax Commissioner Property Search website [here](#).
- ☐ Enter the street address, owner name (last name first name), or parcel ID (if known) and click on the green “Search” button.
- ☐ Click on the correct property from the results list.
- ☐ Under Parcel Information, confirm the Tax District contains “TAD #4 MARKET SQUARE”.
- ☐ If the property is not located in the Market Square TAD, it is not eligible for funding.
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### **3. Applicants Complete & Submit Preliminary Questionnaire**

- ❑ Complete and submit the preliminary questionnaire online [here](#).
- ❑ Upon receiving a complete questionnaire, Decide DeKalb staff will review the preliminary questionnaire within five (5) business days, and notify the applicant of TAD funding eligibility or if additional information is required to complete the eligibility determination.
- ❑ No application fee is required at this time.

#### **4. Pre-application meeting with Decide DeKalb staff and applicant.**

- ❑ If the application is eligible for TAD funding, Decide DeKalb will contact the applicant to schedule a pre-application meeting with Decide DeKalb staff to discuss the concept and scope of the potential project, as well as all potential financing tools available to the applicant.
- ❑ Follow-up meetings may occur with Decide DeKalb and any applicable County Stakeholders before access to the Full TAD Application is provided.
- ❑ No application fee is required at this time.

#### **5. Complete & Submit the Full TAD Application**

- Decide DeKalb will provide applicants with access to the Full TAD Application either via email or shared Dropbox file folder for document upload.
- Applicant submits a complete Full TAD Application to Decide DeKalb staff. Applications should include all identified components, including a completed application, all required supporting documentation, and the Application Fee (to be submitted via ACH payment or check; if ACH, Decide DeKalb will provide the applicant with ACH instructions). Please address applications to:

Name:           Tiffany Wills

Title:           Vice President, Decide DeKalb Development

Address:       One West Court Square, Suite 460, Decatur, GA 30030

Email:           [twills@decidedekalb.com](mailto:twills@decidedekalb.com)

- Within 21 days of receiving a complete application, Decide DeKalb staff will analyze and evaluate the application for completeness and consistency with the TAD redevelopment plan and funding objectives, and score the request according to the evaluation criteria. Decide DeKalb will contact applicants with any additional questions.
- Decide DeKalb staff will notify Applicant of staff's recommendation for approval and proposed terms, or denial of the request.

#### **6. Presentation to Decide DeKalb Market Square TAD Advisory Committee (TADAC)**

- Once terms have been negotiated with Decide DeKalb, the Redevelopment staff will prepare and present a request for authorization to be presented to the TADAC for recommendations.
- The TADAC reviews requests for TAD funding to ensure that they are aligned with the TAD Redevelopment Plan, and the sentiments of stakeholders within the areas most impacted by any proposed development efforts are heard and taken



into consideration by the Board of Directors and any other decision makers in the TAD funding process.

- Applicants may be asked to attend the TADAC meeting.
- The TADADC may make recommendations to Decide DeKalb staff and the Applicant to revise components of the development project, funding terms, or recommend denial or approval to the Decide DeKalb Board of Directors.

#### **7. Decide DeKalb Board of Directors TAD Subcommittee Authorization**

- Decide DeKalb staff will present the request for authorization and TADAC recommendations to the Board of Directors TAD Subcommittee.
- The Board of Directors TAD Subcommittee may approve the TAD award as presented, provide conditional approval with requested revisions, or request revisions and defer the application to return at the next Board of Directors TAD Subcommittee meeting.
- Typically, Applicants are invited to attend the Board of Directors TAD Subcommittee meeting, either virtually or in person.

#### **8. Decide DeKalb Board of Directors Authorization**

- Decide DeKalb Redevelopment staff will present the request for authorization to the Board of Directors for approval.
- Generally, the request for authorization will be placed on the next scheduled meeting of the Board of Directors, subject to agenda preparation deadlines and the agenda setting discretion of the Decide DeKalb President and Chair of the Board of Directors.
- Decide DeKalb staff presents requests for authorization at the Decide DeKalb Board of Directors meeting, typically on the 2nd Thursday of the month.
- Typically, Applicants are invited to attend the Board of Directors meeting either virtually or in person.
- Upon approval by the Board of Directors, Applicant submits Commitment Fee to Decide DeKalb.

#### **9. Development Agreement**

- Decide DeKalb and the Applicant will finalize the terms of the Development Agreement.
- If terms have changed or been added, it may require additional Board of Directors approval prior to executing.
- Decide DeKalb and the Applicant will execute the development agreement.

#### **10. Project Implementation**

- Applicant commences with construction and development activities.
- Applicant must comply with all reporting and compliance requirements as indicated in the development agreement.

#### **11. Submission of PAYGO Funding Requests**

- Once all work is completed and verified by Decide DeKalb, Applicant may



submit requests for TAD funding reimbursements annually.

- Applicants must make their annual County property tax payments, and may submit a request for reimbursement to Decide DeKalb in January of the year following property tax payments.
- Pay As You Go TAD proceeds are disbursed based on funding availability through Decide DeKalb's requisition process.

Key Steps	Schedule
Applicant submits Preliminary Questionnaire	
Decide DeKalb Confirms Eligibility	5-10 business days
Pre-Application Meeting & Access to Full Application	Within 5 business days
Full Application Submission Monthly Deadline	Last Friday of Calendar Month
Staff Review and Recommendation	3rd Thursday of Calendar Month following application submission
TAD Advisory Committee Review and Recommendation	Typically, the 4 <sup>th</sup> week of Calendar Month following application submission
Board of Directors' TAD Subcommittee Approval	Ad hoc, typically if one is called, likely the 1st Friday of the following Month
Board of Directors' Approval	2nd Thursday of Calendar Month
Negotiation and Execution of Development Agreement	Typically, within 30 days

Decide DeKalb reserves the right to reject any and all applications, to request additional information from some or all applicants, to amend/modify the application and the process itself, or to discontinue the process at any time.

## Application Components

All Applicants must include the following components, unless otherwise noted:

- [TAD Preliminary Questionnaire](#)
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- A copy of the applicant's current business license from DeKalb County
- Evidence of property control through a lease or deed;
- For tenant applicants, evidence of authorization to make the proposed building improvements with owner's consent, in the form of the Application Affidavit;
- Property information, address and parcel identification number(s)
- Project Descriptions
- Current photographs of property identifying the need for proposed improvements;
- Summary of Project Financials
  - Total Budget/Uses of Funds

- Proposed Total Sources of Funds
- Letter of Zoning Certification from [DeKalb County Planning & Sustainability Department](#)
- Nonprofit applicants must provide a copy of the organization's IRS Determination Letter.
- **Full Application:** Components will depend on project complexity, and may include any/all of the following:
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  - Owner and Development Team Information
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  - Map showing development location
  - Renovation & Construction Schedule
  - Financial Due Diligence including:
    - Detailed Sources of Funding including financing terms
    - Detailed Scope of Work
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    - Construction Draw Schedule (large scale projects)
    - Evidence of Committed Sources of Funds (LOIs, term sheets, etc.)
    - Three (3) years, audited financial statements of the applicant/business owner
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- **Additional Supporting documentation may be required, including but not limited to:**
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  - Market Study (<6 months old)
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- Physical needs assessment
- General Contractor executed agreement (this may be provided prior to the Board of Directors Subcommittee authorization)
- Certificate of Continuing Education Program Completion from a Technical Assistance Provider, such as the University of Georgia Small Business Development Center, that will assist applicants with compiling a successful grant application.

Decide DeKalb reserves the right to make exceptions to the TAD Guidelines for Government-sponsored projects, so long as the application is accompanied by a letter from the government entity. Governmental entities include but are not limited to the following agencies/municipalities: the DeKalb County Housing Authority, Georgia Department of Community Affairs, DeKalb County municipalities, and/or the U.S. Housing and Urban Development Department. The letter must be signed by the Department Commissioner, CEO, Director, President, Regional Director or COO and must state the nature and amount of the governmental sponsorship (investment or subsidy).

### **Inquiries**

All inquiries regarding the Market Square TAD program guidelines or application must be received in writing via email. Questions must be submitted to [TAD@decidedekalb.com](mailto:TAD@decidedekalb.com).

## Tax Allocation District Bond Financing (TAD Bonds)

Decide DeKalb intends to award tax allocation district bond financing to support and incentivize redevelopment in the Market Square Tax Allocation District ("Market Square TAD"). TAD Bonds are a valuable tool available to developers and property owners within the TAD boundaries to help fund eligible redevelopment projects.

By utilizing future increased tax revenues generated in the TAD to pay for eligible development project costs, TAD Bond financing enables the completion of projects that produce quality, full-time jobs for residents, increase the County's tax base, leverage substantial private investment, improve the County's infrastructure, and provide benefits to communities in the TAD.

TAD Bonds are similar to loans in that they provide the funds needed upfront to complete acquisition, site development, and/or construction, and require repayment with interest over time. However, unlike a regular loan, where the borrower makes regular payments from their own income, TAD Bonds are repaid using the additional property taxes generated from the increased property values the TAD is estimated to create. In some cases, the TAD Bonds can be secured by the estimate future tax increment generated from the specific proposed project on a TAD property.

Essentially, as developers/owners redevelop and make improvements to their property, the property value increases, and the annual property tax bill increases, too. The new, higher tax revenue is used to pay back the Bonds over time. In many cases, the principal advantages of TAD lower interest rates, and in some cases, longer terms, and the attractiveness of the debt to lenders and investors. Bond financing may permit a developer to build its projects sooner, and/or expand the scope of its projects. With projects financed by low-interest, long-term bonds, developers can offset increasing development costs, including acquisition, public infrastructure, and construction.

### **TAD Bond Financing Award**

Developers, property owners, and business owners are eligible to apply for TAD Bond financing for qualified development costs in an amount not to exceed **33 percent** of the total development costs.

All approved TAD funding requests are distributed on a reimbursement basis and must include the appropriate documentation evidencing eligible capital costs have been incurred. Eligible uses of funds include but are not limited to:

- Acquisition, construction and development costs, including construction of public works or improvements, new buildings, structures, and fixtures; the renovation, rehabilitation, reconstruction, remodeling, repair, demolition, alteration, or expansion of existing buildings, structures, and fixtures; the acquisition of equipment and real property; site development, and the clearing and grading of land; and
- Professional service costs, including those costs incurred for determining project and site feasibility, architectural, planning, engineering, financial, marketing, and legal advice and services.

Applicants are advised that Decide DeKalb is subject to and has every intent to comply fully with the Georgia Open Records Act, O.C.G.A. § 50-18-70 et seq. As such, information that the applicant may consider confidential and/or proprietary may still be subject to disclosure by Decide DeKalb. Disclosure is governed by the standards set forth in the Open Records Act, not by the applicant's characterization of information as confidential, proprietary and/or not subject to public disclosure.

## **Objectives**

The TAD Bond Financing program goals include the following:

- Stimulate commercial growth in underdeveloped or underserved areas where high infrastructure costs have previously deterred investment.
- Redevelop and revitalize communities within the Market Square TAD, enhancing the economic vitality and attractiveness of the area.
- Support the replacement of underperforming assets with mixed-use projects, combining residential, commercial, and recreational spaces to create vibrant, sustainable communities.
- Support public infrastructure projects, such as parks, trails, pedestrian safety enhancements, and public transportation, which benefit the community and attract further private investment.
- Generate economic growth, create jobs, increase property values, and improve the quality of life for residents in the TAD.

## **Eligibility and Requirements**

Proposed projects should establish the foundation for successful public-private partnerships, generating redevelopment activity that transforms the TAD into a well-planned, interconnected, and easy-to-navigate neighborhood. With TAD Bonds in place to fund public improvements, private developers are encouraged to create a vibrant mix of residential, retail, commercial, and recreational uses supported by infrastructure that safely connects neighborhoods and stimulates significant economic growth.

## **Applicant Eligibility**

The following applicants may be eligible to apply for TAD Bond financing:

1. Existing property owners evidenced by recorded deed; and
2. Prospective property owners with site control evidenced by:
  - a. A fully executed exclusive purchase and sale agreement with the current property owner; or
  - b. A fully executed ground lease with the current property owner; or
  - c. A fully executed development agreement with the current property owner; and
  - d. A notarized letter executed by the current property owner authorizing the proposed development plan and the submission of the application for TAD Bond financing funding.
- e. If land control is in the form of a purchase and sale agreement, then acquisition closing must occur prior to disbursement of funds.

## Project Eligibility

Projects **MUST** meet the following requirements to be eligible for Market Square TAD Bond financing:

- **Properties must be located within the geographical boundaries of the Market Square TAD;**
- **Project meets the "but-for" test:** In accordance with the Georgia Redevelopment Powers Law (O.C.G.A. Title 36 Chapter 44), the project must demonstrate that it would not be financially feasible "but for" the availability of TAD funds;
- **Demonstrate project readiness and financial feasibility;**
- The project should leverage private investments and provide significant public benefits and positive economic impacts, such as job creation, improved infrastructure, or enhanced public spaces, which justify the use of public funds.
- Projects must demonstrate that the tax allocation increment generated from the future development will be sufficient, after any period during which bond interest is paid from bond proceeds, to:
  - Offset increased infrastructure and service costs
  - provide at least 1.25 times coverage of the projected debt service on any such tax allocation bonds or notes. This limitation shall not apply to the cost of infrastructure projects which are funded independently of TAD assistance.
- **Non-residential developments**
  - Have a minimum total development cost of \$5,000,000.
  - New Construction, Acquisition and renovation, or Conversion of non-residential use types including, but not limited to:
    - Commercial office and retail, healthcare, hospitality, recreational facilities;
    - Public Infrastructure including improvements to streets, utilities, sewers, public transit and related infrastructure, etc., and improvements to private sewer in furtherance of the goals of the DeKalb County Watershed Consent Decree;
    - Industrial and manufacturing facilities, warehouses, distribution centers, data centers, etc.; and
    - Mixed-Use Developments that include non-residential and residential use types.
  - **Affordable Commercial Space:** Multi-tenant development programs must reserve at least 10% of the total square footage for Affordable Commercial Space (rents set at 20% below market rate rents in the submarket) for a minimum compliance period of 5 years.

Properties with current comparable lease rates at 60% or less of the Costar submarket rent where the property is located may waive this requirement so long as they agree to limit rent increases to no more than 3% for a minimum of 5 years starting from the later of completion of new construction or improvements, or the commencement of new tenant leases. Comparable properties must be located within one (1) mile of the property.

Programs including a higher percentage of Affordable Commercial Space and/or longer compliance periods will be preferred.

□ **Residential Rental developments**

- New Construction, Acquisition and Rehabilitation, or Conversion of a minimum of 50 multifamily rental units.
- Have a minimum total development cost of \$5,000,000.
- **Affordability Requirements:**
  - At least 20% of the units reserved for market rate households; and
  - At least 20% of units reserved for households earning up to 60% AMI, or
  - At least 40% of units for households earning up to 80% -120%.
  - Only applications proposing to develop housing for seniors, veterans, disabled residents, or the unhoused may be 100% affordable.
  - Minimum compliance period: the greater of 15 years or as long as the TAD Bonds are outstanding, evidenced by a land use restriction agreement (LURA) recorded on the property.
  - Programs including units reserved for lower income households and/or proposing a higher percentage of units reserved for 60%-120% AMI households will be preferred.

□ **Residential For-sale developments**

- New Construction, Acquisition and Rehabilitation, or Conversion of a minimum of 10 units.
- Have a minimum total development cost of \$3,000,000.
- **Affordability Requirements**
  - At least 20% of units reserved for households earning up to 120% AMI.
  - Programs including units reserved for households earning up to 80% AMI, and/or proposing a higher percentage of units reserved for 80%-120% AMI households will be preferred.
  - Minimum compliance period of five (5) years commencing from the date the homes are sold to affordable buyers, evidenced by a LURA recorded on the property. Affordable homes must remain owner-occupied by the initial affordable buyer for at least five (5) years. If the property is sold at a market rate sales price during the affordability period, at closing the homeowner will be required to pay a percentage of the net equity to Decide DeKalb program. Decide DeKalb will negotiate the percentage of net equity with the Developer, which will be included in the executed Development Agreement.
- Applications must include a plan to involve Georgia-certified Disadvantaged Business Enterprises (DBEs) and/or DeKalb County-Certified Local Small Business Enterprises (SBEs) in 35% of the overall net project costs, including predevelopment, design, construction, and post-construction. If the developer and/or owner entities are a certified entity, they must also include a participation goal for development and construction costs.

- Applicants must develop a “Hiring Plan” including a goal to achieve a workforce which is comprised of at least 35% of all new entry-level construction positions, and a goal for permanent positions, created by the project with First Source Registry jobs program participants. The First Source Registry jobs program was created to provide employment opportunities to unemployed residents of DeKalb County. The Hiring Plan for permanent positions should seek to meet the goal within the first three (3) years of operations.
- Decide DeKalb will work with smaller scale projects to establish reasonable and attainable participation goals.
- The applicant must include a plan to incorporate sustainable best practices into all aspects of the project from site preparation through construction and operation of buildings and site infrastructure.
- Applicants are encouraged to engage local community groups to participate in the evaluation of proposed developments. Where applicable, meetings will be held to provide the opportunity for community groups to interact directly with project applicants.
- Applicants will be required to enter into a Development Agreement with Decide DeKalb whereby Decide DeKalb agrees to provide TAD Bond financing for development costs incurred by the applicant and the applicant agrees to incorporate project elements and/or community benefits.
- Priority will be given to projects with lower levels of affordability, a higher percentage of affordable units and commercial square footage, or that use TAD funds to support public infrastructure improvements necessary to facilitate private investment where they are unable to secure or support the necessary financing to undertake such improvements.

### **Ineligible Projects**

1. Proposed development programs that will not contribute to the TAD tax increment, including Single Family Residential Units, and/or tax-exempt properties. 501(c)3 non-profit applicants may be eligible for 501(c)3 bond financing. Contact Decide DeKalb for further information.
2. Projects which have already closed on construction financing.
3. Properties owned or occupied by government or public agencies, and faith-based organizations are ineligible, unless the proposed redevelopment plan includes eligible uses.
4. To align the award of TAD funding with community standards and public policy goals, certain businesses are excluded from eligibility, such as:
  - a. Package stores;
  - b. Manufacturers and distributors of tobacco products or firearms; and/or
  - c. For purposes of adult entertainment, including gambling.



**NOTE:** Recipients of Market Square TAD Bond financing may not apply for any additional property tax incentives that result in a projected-related property tax abatement or credit against future property tax payments with any other authority or entity unless otherwise expressly approved by Decide DeKalb. This includes the Georgia Preferential Property Tax Assessment Program for Rehabilitated Historic Property and lease purchase bonds issued by a certified development authority or any other similar entity.

## Application Fees

Fees Incurred During the TAD Bond Process	
Application Fee	The higher of 10 bps of the Bond Amount, or \$5,000
Commitment Fee	The higher of 50 bps of the Bond Amount, or \$5,000
Origination Fee	1% of Bond amount
Annual Administration Fee	Up to 3% of the net amount of annual tax allocation increment generated by the property each year and available to the project.
Annual Compliance Monitoring Fees	Projects with residential or commercial affordability terms must pay an annual compliance monitoring fee of \$1,500 during the compliance period.

**Application Fees** are due upon submission of the Full Application.

**Commitment Fees** are due upon Decide DeKalb Board of Directors' approval of the project.

**Origination Fees** are due at financial closing.

**Annual Administration Fees** will be due and payable annually during the term of the development agreement.

All fees above are payable to Decide DeKalb Development Authority and are nonrefundable.

Additional parties in TAD Bond transactions should be expected to charge fees in addition to Decide DeKalb's fees above.

## Project Evaluation Criteria

In addition to meeting the statutory and project requirements, applications will be evaluated on the following criteria:

### A. Developer qualifications and experience (20%)

- Qualified development team, including an overview of MBE/WBE/DBE/SBEs that are proposed to perform commercially useful functions in the project;
- Demonstrated experience developing similar product types of a similar scale; and
- Track record demonstrating ability to leverage owner equity, debt, and/or other private investment.

Decide DeKalb will select applicants on the basis of their capability, performance, efficiency, value and the factors described in the TAD Guidelines. Decide DeKalb is committed to the practice on non-discrimination in the award of TAD funding with a desire to reflect diversity in the selection of awardees. Decide DeKalb strongly encourages participation by DBE, FBE, and MBE in all of its contracts. DDDA anticipates that as part of an eligible TAD application, awardees will include participation by DBE, FBE and/or MBE.

**B. Project readiness and financial feasibility (30%)**

- Documented evidence of site control;
- Entitlement progress through a public hearing (neighborhood support/zoning compliance/permits), if required;
- Detailed architectural drawings (project renderings, building elevations if applicable) and detailed construction budget estimates;
- Evidence of identified/committed sources of funding (signed Letters of Intent), debt and equity term sheets, loan agreements, or applicant cash reserves for non-TAD funded portion of project;
- Applicants must demonstrate that the project cannot proceed without the TAD financing and provide supporting documentation justifying the need for and the amount of financing requested. Applicants may be required to provide a justification based on profit, return on investment or other measure deemed appropriate;
- Demonstrated financial feasibility (including TAD funding assistance) through evidence of a financial proforma's ability to meet industry standard metrics (debt service coverage ratio, loan to value ratio, and projected property value); and
- Identified non-residential tenants evidenced by lease commitments, LOIs, or residential tenants via HUD Housing Assistance Payments (HAP) contracts, if available.

**C. Project impact and community revitalization (50%)**

- **Tax Generation**
  - The proposed project increases property tax revenue within the TAD, contributing to the overall financial health of the County.
  - Development supports the collection of new sales and/or hotel/motel excise taxes, boosting local revenue streams (if applicable).
- **Job Creation**
  - Generates both construction jobs during the development phase and permanent jobs post project completion, and/or attracts commercial or light industrial users that bring permanent employment opportunities upon completion (if applicable).
  - Supports local businesses by increasing foot traffic and demand for arts, culture, retail, and dining options.

□ **Vacancy and Obsolescence Reduction**

- Activates or repurposes vacant or obsolete buildings and parking lots, bringing new life to underutilized spaces.
- Contributes to the revitalization of the TAD and surrounding neighborhoods, enhancing community vibrancy.

□ **Transit Orientation**

- Leverages proximity to transit stations and bus stops to encourage public transportation use.
- Supports the use of bike lanes and paths, promoting alternative and sustainable transportation options.
- Creates and/or incorporates an improved existing street network or new grid network of streets to improve traffic congestion, if applicable.

□ **Architecture and Urban Design**

- Enhances the visual appeal of buildings and neighborhoods through thoughtful design and architecture.
- Incorporates best practices in urban design and placemaking, creating inviting and functional public spaces.

□ **Housing & Affordability**

- Provides a mix of housing options, including market rate, workforce, mixed-income and senior housing, to meet diverse community needs.
- Promotes mixed-income homeownership opportunities, making it accessible for more residents.
- Promotes commercial affordability, making physical commercial space accessible to local and micro businesses.

□ **Community Benefits**

- Offers public access to amenities such as community spaces and gardens, fostering social interaction and well-being.
- Introduces new retail goods, community services, and dining options, enriching the local economy and quality of life.
- Creates and/or incorporates public parks, greenspaces, sidewalks, pathways for pedestrians and cyclists.
- In addition to the priority goals of the TAD Bond Financing program and the TAD Redevelopment Plan, the project delivers other direct community benefits, such as educational programs or health services, enhancing overall community welfare.

## **TAD Bond Financing Application & Award Process**

**All awards are subject to approval at the discretion of the Decide DeKalb Board of Directors.** Decide DeKalb will accept applications on an “open” or “rolling” basis. Thus, there is no submission deadline unless otherwise stated. The process for awarding funds includes the following steps:

### **1. Applicant Confirms Property is located in the Market Square TAD**

- ❑ Visit the Dekalb County, GA Tax Commissioner Property Search website [here](#).
- ❑ Enter the street address or parcel ID (if known) and click on the green “Search”.
- ❑ Click on the correct property from the results list.
- ❑ Under Parcel Information, confirm the Tax District contains “TAD #4 MARKET SQUARE”.
- ❑ If the property is not located in the Market Square TAD, it is not eligible for funding.

### **2. Applicants Complete & Submit Preliminary Questionnaire**

- ❑ Complete and submit the preliminary questionnaire online [here](#).
- ❑ Upon receiving a complete questionnaire, Decide DeKalb staff will review the preliminary questionnaire within five (5) to ten (10) business days.
- ❑ If the application is ineligible for TAD funding, Decide DeKalb will notify the applicant.
- ❑ No application fee is required at this time.

### **3. Pre-application meeting with Decide DeKalb staff and applicant.**

- ❑ If the application is eligible for TAD funding, Decide DeKalb will contact the applicant to schedule a pre-application meeting with Decide DeKalb staff to discuss the concept and scope of the potential project, as well as all potential financing tools available to Decide DeKalb.
- ❑ Follow-up meetings may occur with Decide DeKalb and any applicable County Stakeholders before access to the Full TAD Application is granted.
- ❑ No application fee is required at this time.

### **4. Complete & Submit the Full TAD Application**

- ❑ Decide DeKalb will provide applicants with access to the Full TAD Application either via email or shared Dropbox file folder for document upload.
- ❑ Applicant submits a complete Full TAD Application to Decide DeKalb staff. Applications should include all identified components, including a completed application, all required supporting documentation, and the Application Fee (to be submitted via ACH payment or check, Decide DeKalb will provide ACH instructions upon request). Please address applications to:

Name:	Tiffany Wills
Title:	Vice President, Decide DeKalb Development Authority
Mailing Address:	One West Court Square, Suite 460, Decatur, GA 30030
Email:	<a href="mailto:twills@decidedekalb.com">twills@decidedekalb.com</a>

- ❑ Within 21 days of receiving a complete application, Decide DeKalb staff will analyze and evaluate the application for completeness and consistency with the TAD redevelopment plan and funding objectives, and score the request according to the evaluation criteria. Decide DeKalb will contact applicants with any additional questions.
- ❑ Decide DeKalb staff will notify Applicant of staff's recommendation for approval and proposed terms, or denial of the request.

## **5. Presentation to Decide DeKalb Market Square TAD Advisory Committee (TADAC)**

- ❑ Once terms have been negotiated with Decide DeKalb, the Redevelopment staff will prepare and present a request for authorization to be presented to the TADAC for recommendations.
- ❑ The TADAC reviews requests for TAD funding to ensure that they are in alignment with the TAD Redevelopment Plan, and the sentiments of stakeholders within the areas most impacted by any proposed development efforts are heard and taken into consideration by the Board of Directors and any other decision makers in the TAD funding process.
- ❑ Applicants may be asked to attend the TADAC meeting.
- ❑ The TADADC may make recommendations to Decide DeKalb staff and the Applicant to revise components of the development project, funding terms, or recommend denial or approval to the Decide DeKalb Board of Directors.

## **6. Decide DeKalb Board of Directors TAD Subcommittee Authorization**

- ❑ Decide DeKalb staff will present the request for authorization and TADAC recommendations to the Board of Directors TAD Subcommittee.
- ❑ The Board of Directors TAD Subcommittee may approve the TAD award as presented, provide a conditional approval with requested revisions, or request revisions and defer the application to return at the next Board of Directors TAD Subcommittee meeting.
- ❑ Typically, Applicants are invited to attend the Board of Directors TAD Subcommittee meeting, either virtually or in person.

## **7. Decide DeKalb Board of Directors Authorization**

- ❑ Decide DeKalb Redevelopment staff will present the request for authorization to the Board of Directors for approval.
- ❑ Generally, the request for authorization will be placed on the next scheduled meeting of the Board of Directors, subject to agenda preparation deadlines and the agenda setting discretion of the Decide DeKalb President and Chair of the Board of Directors.
- ❑ Decide DeKalb staff presents requests for authorization at the Decide DeKalb Board of Directors meeting, typically on the 2nd Thursday of the month.
- ❑ Typically, Applicants are invited to attend the Board of Directors meeting either virtually or in person.
- ❑ Upon approval by the Board of Directors, Applicant submits Commitment Fee to Decide DeKalb.

## **8. DeKalb County Board of Commissioners Authorization**

- PECS Subcommittee Meeting and Recommendation for presentation to the County Board of Commissioners. Additional information and meetings may be requested.
- County Board of Commissioners approves Resolution and adopts an inducement resolution (preliminary agreement for the TAD Bond issuance)
- Applicant submits Committee Fee to Decide DeKalb

## **9. Finalizing the Development Agreement**

- Finalize the terms of the development agreement between the developer and Decide DeKalb.
- Both parties sign the development agreement, outlining the responsibilities and expectations for the project.

## **10. Bond Structuring**

- In consultation with their financial advisor, Applicant selects an underwriter or a group of underwriters.
- Underwriter works closely with the applicant, Decide DeKalb, Bond Counsel, and financial advisor(s) to structure the bond issuance. This includes determining the bond terms, interest rates, and repayment schedule, and ensuring compliance with all legal and financial requirements.
- Prepare all necessary legal documents related to the bond issuance.

## **11. Bond Sale**

- The underwriter prepares a preliminary official statement, which provides detailed information about the bond issue and the project it will finance to potential investors. The underwriter then reaches out to potential investors.
- The underwriter sets the initial price and interest rates for the bonds based on market conditions and investor demand. The bonds are then sold to investors through a public offering or a private placement.

## **12. Bond Closing & Project Implementation:**

- Once the bonds are sold, the proceeds are transferred to Decide DeKalb, which then disburses the funds to the Applicant according to the bond agreement.
- Applicant commences with construction and development activities.

## **13. Monitoring and Reporting:**

- Applicant must comply with all reporting and compliance requirements throughout the life of the bonds.

Decide DeKalb will make good faith efforts to expedite the above procedures and render a relatively quick decision on completed Applications for TAD funding assistance. While recognizing that some proposals will be more complex and require more extensive review than others, Decide DeKalb staff shall strive to complete reviews within three (3) weeks of receiving full applications.

## Application Components

All Applicants must include the following components, unless otherwise noted:

- [TAD Preliminary Questionnaire](#)
- Applicant/Development Team Information (architect, engineer, general contractor, etc.)
- A copy of the applicant's current business license from DeKalb County
- Evidence of property control through a lease or deed;
- For tenant applicants, evidence of authorization to make the proposed building improvements with owner's consent, in the form of the Application Affidavit;
- Property information, address and parcel identification number(s)
- Project Descriptions
- Current photographs of property identifying the need for proposed improvements;
- Summary of Project Financials
  - Total Budget/Uses of Funds
  - Proposed Total Sources of Funds
- Letter of Zoning Certification from [DeKalb County Planning & Sustainability Department](#)
- Nonprofit applicants must provide a copy of the organization's IRS Determination Letter.
- **Full Application:** Components will depend on project complexity, and may include any/all of the following:
  - **Application Fee**
  - **Cover letter** – Signed letter providing a summary of the project, description of team members, request for specific amount of TAD funding, proposed use of TAD funds, proposed # of construction and permanent jobs (if applicable), and proposed public benefits the project will create
  - Owner and Development Team Information
  - Evidence of site control
  - Map showing development location
  - Renovation & Construction Schedule
  - Financial Due Diligence including:
    - Detailed Sources of Funding including financing terms
    - Detailed Scope of Work
    - Detailed Construction Budget and Cost Estimate(s)
    - Detailed Unit Mix and Rent Schedule (if applicable)
    - Detailed Operating Expenses
    - Cashflow Pro Forma (10 years depending on proposed use)

- Construction Draw Schedule (large scale projects)
- Evidence of Committed Sources of Funds (LOIs, term sheets, etc.)
- Three (3) years, audited financial statements of the applicant/business owner
- Balance Sheets for the last three (3) years.
- Income Statements for the last three (3) years.
- Cash Flow Statements for the last three (3) years.
- Federal Income Tax returns prepared for the business for the last three (3) years.
- **Additional Supporting documentation may be required, including but not limited to:**
  - Phase 1 Environmental Report
  - Market Study (<6 months old)
  - Appraisal (<3 months old)
  - Physical needs assessment
  - General Contractor executed agreement (this may be provided prior to the Board of Directors Subcommittee authorization)
  - Certificate of Continuing Education Program Completion from a Technical Assistance Provider, such as the University of Georgia Small Business Development Center, that will assist applicants with compiling a successful grant application.

Decide DeKalb reserves the right to make exceptions to the TAD Guidelines for Government-sponsored projects, so long as the application is accompanied by a letter from the government entity. Governmental entities include but are not limited to the following agencies/municipalities: the DeKalb County Housing Authority, Georgia Department of Community Affairs, DeKalb County municipalities, and/or the U.S. Housing and Urban Development Department. The letter must be signed by the Department Commissioner, CEO, Director, President, Regional Director or COO and must state the nature and amount of the governmental sponsorship (investment or subsidy).

## Inquiries

All inquiries regarding the Market Square TAD program guidelines or application must be received in writing via email, with the subject line: **"Market Square TAD Bond Financing Inquiry"**. Questions must be submitted to [TAD@decidedekalb.com](mailto:TAD@decidedekalb.com).