

Centergy Opportunity Zone Communities Summit

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VANDEWALLE & ASSOCIATES

Urban Planning and Economic Development Firm with Over 40 Years of Experience Across the Midwest
Multiple Clients and Projects in Centergy Region

Assess Regional Opportunities
Connect Communities with Resources and Collaborators
Identify Catalytic Projects for Redevelopment
Leverage Regional Assets to Maximize Impact
Transform Communities

Working with Opportunity Zones in Three States
Here to Help Centergy Region Communities
Take the Next Step



We Are Not Financial Advisors



TODAY'S TOPICS

- Opportunity Zone Investment Prospectus
- Opportunity Funds



OPPORTUNITY
ZONE
INVESTMENT
PROSPECTUS

Accelerator for America:
the R&D arm of mayors and cities

Seek to scale and replicate local solutions to economic insecurity

- Economic Development
 - Opportunity Zones
- Transit and Infrastructure

<http://www.acceleratorforamerica.com/>

THE ACCELERATOR FOR AMERICA PROSPECTUS TEMPLATE



BY THE NUMBERS

Use quantitative information to illustrate the strengths of the community.

- Relevant Demographic and Socioeconomic Data
 - Population
 - Income
 - Race
 - Education
 - Workforce
 - Employment
 - Economic Indicators



BY THE ASSETS

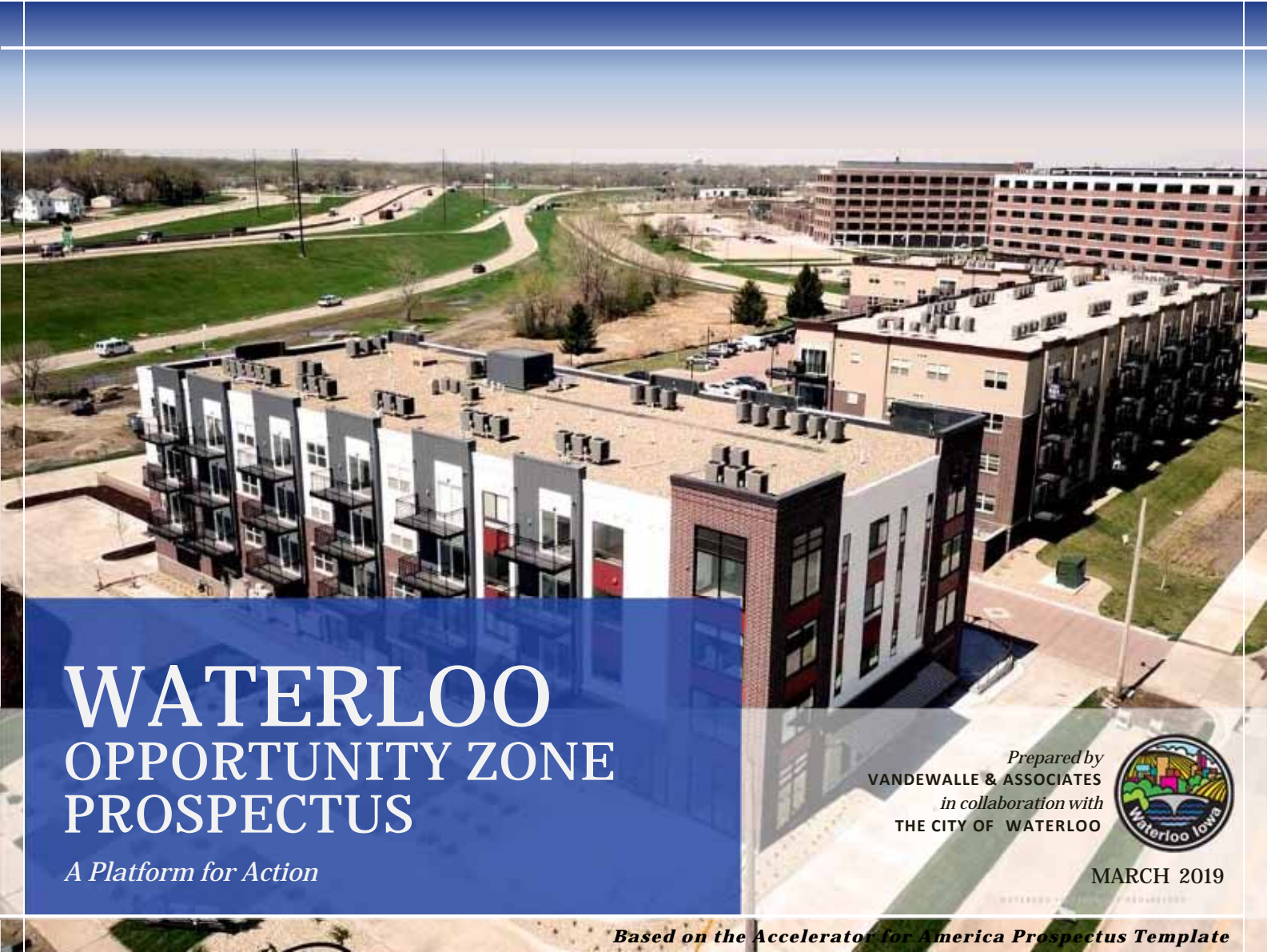
Show market momentum and highlight the community's competitive advantage by showcasing what makes you unique and appealing to investors.

- Institutions and Anchors
- Natural Resources
- Regional Connectivity
- Leadership
- Special Identifiers



BY THE OPPORTUNITY ZONE

Drill down to the Opportunity Zone level to highlight specific sites and projects for investment.



WATERLOO OPPORTUNITY ZONE PROSPECTUS

A Platform for Action

Prepared by
VANDEWALLE & ASSOCIATES
in collaboration with
THE CITY OF WATERLOO



MARCH 2019

Based on the Accelerator for America Prospectus Template

JOB GROWTH

2000-2010

+ .9%

2011-2018

+ 2.2%

AVERAGE MONTHLY EARNINGS

2000-2010

+ 37%

2011-2017

+ 12%

TOTAL WAGES

2001-2010

+ 38%

2010-2017

+ 22%

WATERLOO METRO ECONOMY

EMPLOYEES UNDER AGE 29

2002-2010

- 12%

2011-2015

- 5%

UNEMPLOYMENT

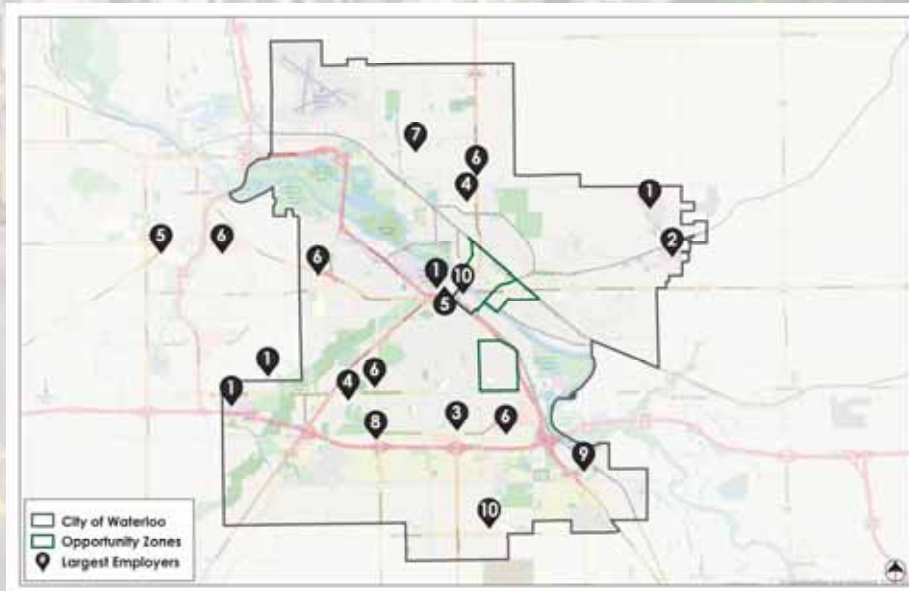
2000-2010

6.6%

2011-2017

3.9%

LARGEST EMPLOYERS



1. John Deere Waterloo Operations
2. Tyson Fresh Meats
3. MercyOne Healthcare
4. UnityPoint Health
5. University of Northern Iowa
6. Hy-Vee Food Stores
7. Omega Cabinets, Ltd.
8. VGM Group
9. Bertch Cabinet Manufacturing
10. Hawkeye Community College



WATERLOO RIVERFRONT

Along the Cedar River in downtown Waterloo, over \$30 Million was invested in the RiverLoop Amphitheater and connected Riverwalk system in the past 10 years to host riverfront concerts, festivals, and fireworks. Over 60 upscale apartments are being constructed adjacent to this venue. Over 110 miles of paved, multi-use trails and 10 miles of paddling trails run along the Cedar River.

The revitalization of an industrial river to a premier location for new residential apartments and civic entertainment venues is underway, with more project sites and investment opportunities available.

ZONE TYPOLOGY*: Mixed Jobs/Residential

OPPORTUNITY ZONE JOBS

2015: 4,641

2010: 5,290

-12% change

TOP 3 INDUSTRIES

1. Public Administration (41%)
2. Accommodation and Food Services (8%)
3. Other Services (non-Public Administration) (8%)

OPPORTUNITY ZONE RESIDENTS

2017: 3,257

2010: 3,529

-8% change; 100s of units coming online in 2018-2019

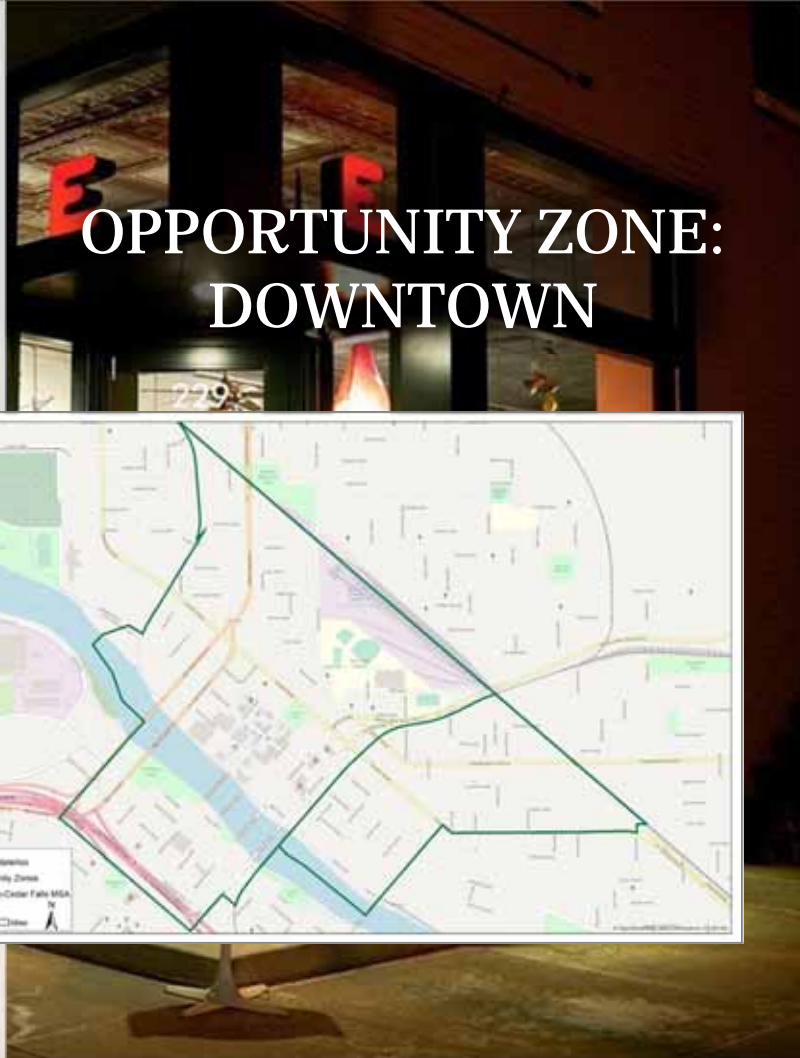
RESIDENTIAL VACANCY RATE

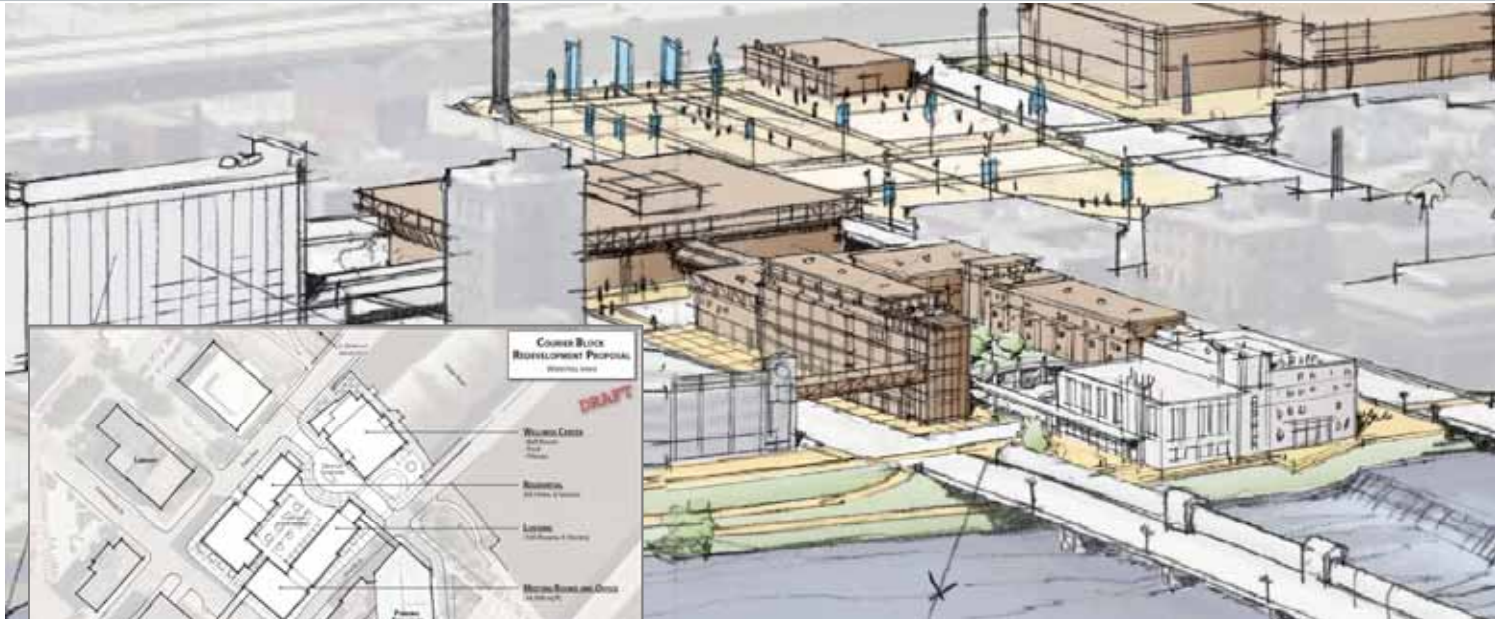
2014: 7%

COMMERCIAL VACANCY RATE

2014: 12%

*Typology Methodology in Appendix





CONVENTION CENTER REMODEL/EXPANSION + HOSPITALITY

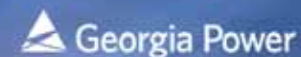
ASSETS

- One block from Cedar River
- Award-winning Expo Grounds for indoor/outdoor events
- Adjacent to 556 spaces in parking structure
- Walkable to 4th Street entertainment and restaurants

OPPORTUNITIES

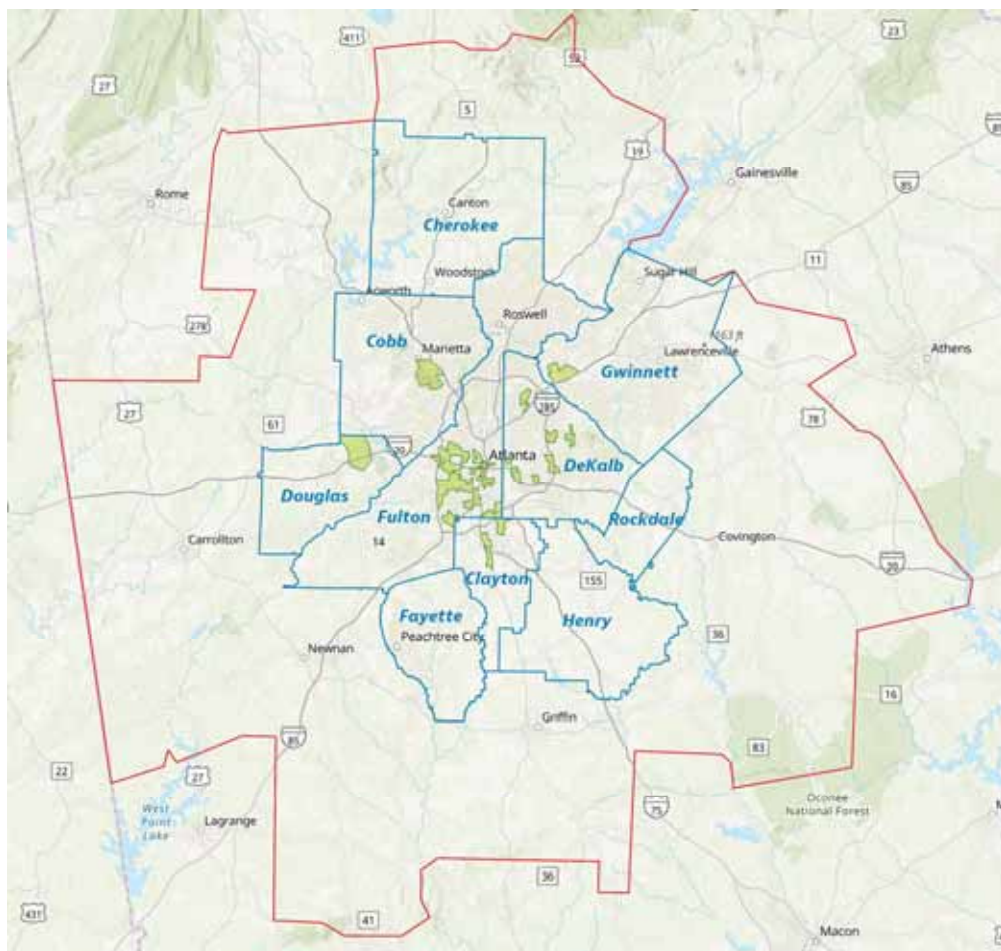
- Renovate and expand active ***Five Sullivan Brothers Convention Center***
- Renovate Ramada convention hotel
- Develop adjacent infill site for additional hotel space and multi-story residential
- Renovate historic Cedar River Plaza building for commercial use

Metro Atlanta Opportunity Zone Prospectus



Disclaimer: The use of the word "prospectus" for the purpose of the work contained herein is not to advertise about, endorse or in any other way to promote or offer specific investment opportunities in cities OR OTHERWISE. The urban investment prospectus is a template designed to help unify city leaders around a plan, to show what might occur in a city and to use as a tool to promote the city and its plans. The prospectus has been prepared for discussion purposes only and not to induce anyone to enter into any agreement or transaction. For the avoidance of any doubt, the distribution of this prospectus does not constitute an offer to sell or a solicitation of an offer to buy any assets or equity securities or any investment of any kind.

EXECUTIVE SUMMARY: OPPORTUNITY ZONES IN METRO ATLANTA (10-County Region)



	2010 Population	2018 Population	% Change	Square Miles
Atlanta MSA	5,286,728	5,891,925	11.4%	8,376
10-County Region	4,107,750	4,562,617	11.1%	3,024
Opportunity Zones in the 10-County Region	200,113	210,000	4.9%	80

- Opportunity Zones
- 10 County Region
- Atlanta MSA



TOWN CENTERS: Catalyzing Investments Throughout The Region



Woodstock, Cherokee County, GA
1.1 M SF | 10.8K Under Con. | 0.7% Vacancy



Parson's Alley, Gwinnett County, GA
720K SF | 3 Total Acres | 3.3% Vacancy



The Battery, Cobb County, GA
4.2 M SF | 700K Under Con. | 1.7% Vacancy



Chamblee, DeKalb County, GA
4.2 M SF | 777K Under Con. | 1.4% Vacancy



Douglasville, Douglas County, GA
431K SF | 390 Acres | 2.7% Vacancy



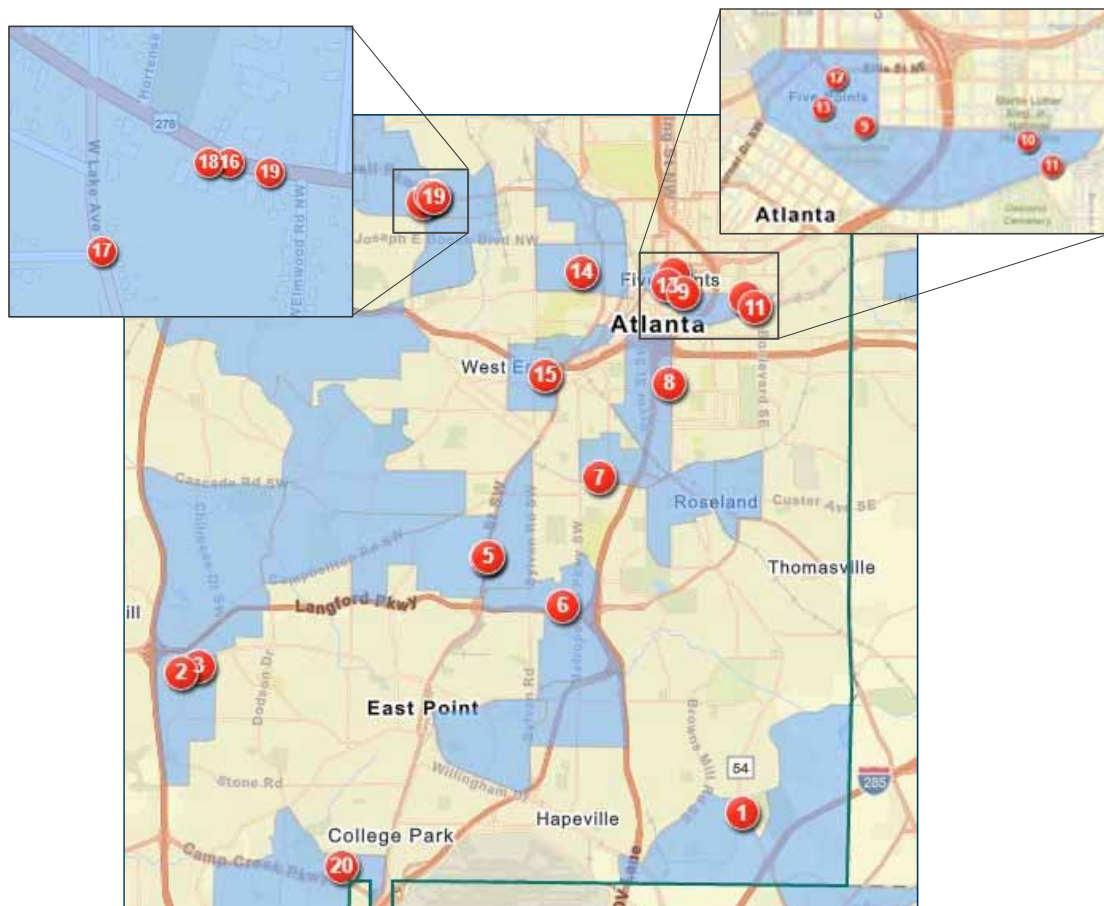
College Park, Fulton & Clayton Counties, GA
315K SF | 0 Vacancy



ARC's Livable Centers Initiative program has invested more than \$200 million in town and activity centers in the 10-county Atlanta region.

OPPORTUNITY ZONE SOCIO-ECONOMIC OVERVIEW: Fulton County

(includes cities of Atlanta and College Park)



	Opportunity Zones	Fulton County
Black/African American	90.7%	43.9%
Hispanic	3.7%	7.2%
Foreign Born*	4.0%	12.7%
Poverty*	33.5%	14.0%
Median Household Income	\$26,997	\$65,560
% BA+	20%	52%
% Some College	29%	23%
% Less than HS Degree	18%	8%
% Under 18	24%	22%
% Over 65	14.8%	12.0%
Unemployment (2018)	11.2%	5.0%

Sources: ESRI Business Analyst 2018 Updated Demographic Estimates; *US Census Bureau ACS 2013-2017 5-Year Estimates

6) HARTLAND STATION



Hartland Station
Atlanta, Georgia

 
Conceptual Site Plan

Typology: Maturing Neighborhoods

The Assets

- Since the Metropolitan Parkway TAD's creation in 2006, there have been attempts to improve this catalytic node (Crossroads Shopping Center)
- Wendover Housing Partners has acquired a portion of the shopping center to bring 116 affordable units (28 units at 50% AMI and 88 units at 60% AMI) to a market whose area median income is approximately \$26,196. In addition, it will bring 14 market rate units
- Hartland Station will catalyze the revitalization of the entire shopping center while providing quality workforce affordable units

The Opportunities

- There are opportunities to partner on future development phases of the Crossroads shopping center redevelopment
- There are also additional opportunities for adjacent development to support this catalytic project and supportive retail

OPPORTUNITY FUNDS

- Self-Certification Process – No IRS Approval Required
- Opportunity Funds Must Be Formed As Corporations Or Partnerships
- Must Pass Assets Test
 - 90% of Fund Assets Are Invested in Qualified Opportunity Zone Property

TYPES OF OPPORTUNITY FUNDS



INDIVIDUAL

A Fund created for investing in a specific project

- or -

An individual investing their person capital gains into a self-certified Opportunity Fund



BLIND

Large, national investor pools that lack a specific investment goal and are managed by an outside firm with broad discretion to make investment decisions



REGIONAL

A regionally focused and capitalized Opportunity Fund that targets identified project within a specific area to increase regional competitiveness

Approximately 122 Opportunity Funds Have Been Identified:

- 43 Nationally Focused
- 5 Midwest Focused
- 1 Fund Identified Wisconsin as a Target!

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