

Land Use

Measure 55 – Community Revitalization Incentives/Strategies

10 Points

Analyze potential areas and develop incentive(s) and/or revitalization strategies for reuse of buildings, greyfield development, and/or brownfield redevelopment. Make this information available to developers and promote.

Discussion:

Cobb County recognizes the need to spur the redevelopment of vacant and underperforming activity centers in the County. Accordingly, County Community Development and Economic Development Departments have identified “corridors” of older, under utilized properties to target for redevelopment. To incentivize private redevelopment, staff developed a tax abatement program to encourage redevelopment in these areas.

On February 24, 2009 the Board of Commissioners approved a change to the Cobb County Zoning Ordinance to incorporate the tax abatement program by adopting a new program titled the “Commercial and Industrial Property Rehabilitation Incentive Program”. The general purpose of the program is to revitalize the county’s aging commercial stock, increase employment, expand business opportunities, and increasing the county’s tax base.

Specifically, the program: (a) identifies specific “corridors” of older commercial/industrial districts the County has identified for redevelopment, and (b) provides for a 5 year, temporary reduction in ad valorem taxes to property owners who redevelop underperforming and abandoned properties within these districts. The program requires that improvements equal 50% of the current assessed value of the structure.

In addition to the new Commercial and Industrial Property Rehabilitation Incentive Program, developers are able to avail themselves of the Redevelopment Overlay District (ROD) ordinance that encourages multi-use and transit focused developments in many of the same “corridors”. This ordinance is discussed in more detail in this submittal under Measure 56.

Documentation:

The following documentation is enclosed with this application:

- The Commercial and Industrial Property Rehabilitation Incentive Program that is incorporated in the Cobb County Zoning Ordinance (Section 2-171).
- The Board of Commissioners agenda item of February 24, 2009 adopting the Program.
- Sample maps highlighting the boundaries of corridors eligible for the Commercial and Industrial Property Rehabilitation Incentive Program.