



BleaklyAdvisoryGroup

- ▶ **Real estate and economic development consulting firm.**
 - ▶ *Founded in 2001*
 - ▶ *Eight-member professional team*
- ▶ **Practice covers six areas in both public and private sectors:**
 - ▶ *Market Analysis*
 - ▶ *Real Estate Economics*
 - ▶ *Development Consulting*
 - ▶ *Financial Analysis*
 - ▶ *Incentives & Public Finance*
 - ▶ *Housing Analysis*

Geoff Koski, President

404.845.3350

www.bleaklyadvisory.com



- ▶ **a dynamic, certified woman-owned business enterprise that provides a specialty focus on public participation and consensus building**



SIX FLAGS SPECIAL SERVICES DISTRICT COMPREHENSIVE MARKET STUDY

Economics

**Real Estate
(Supply)**

**Demographics
(Demand)**



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Steering Committee

Herschel Tolson

Marjorie Johnson

Candice Castle

Christopher Boyd

Ron Davis

Galt Porter

Doug Stoner, South Cobb Redevelopment Authority

Cobb County

Jason Gaines, Cobb County Government

Marsellas Williams, Cobb County Government



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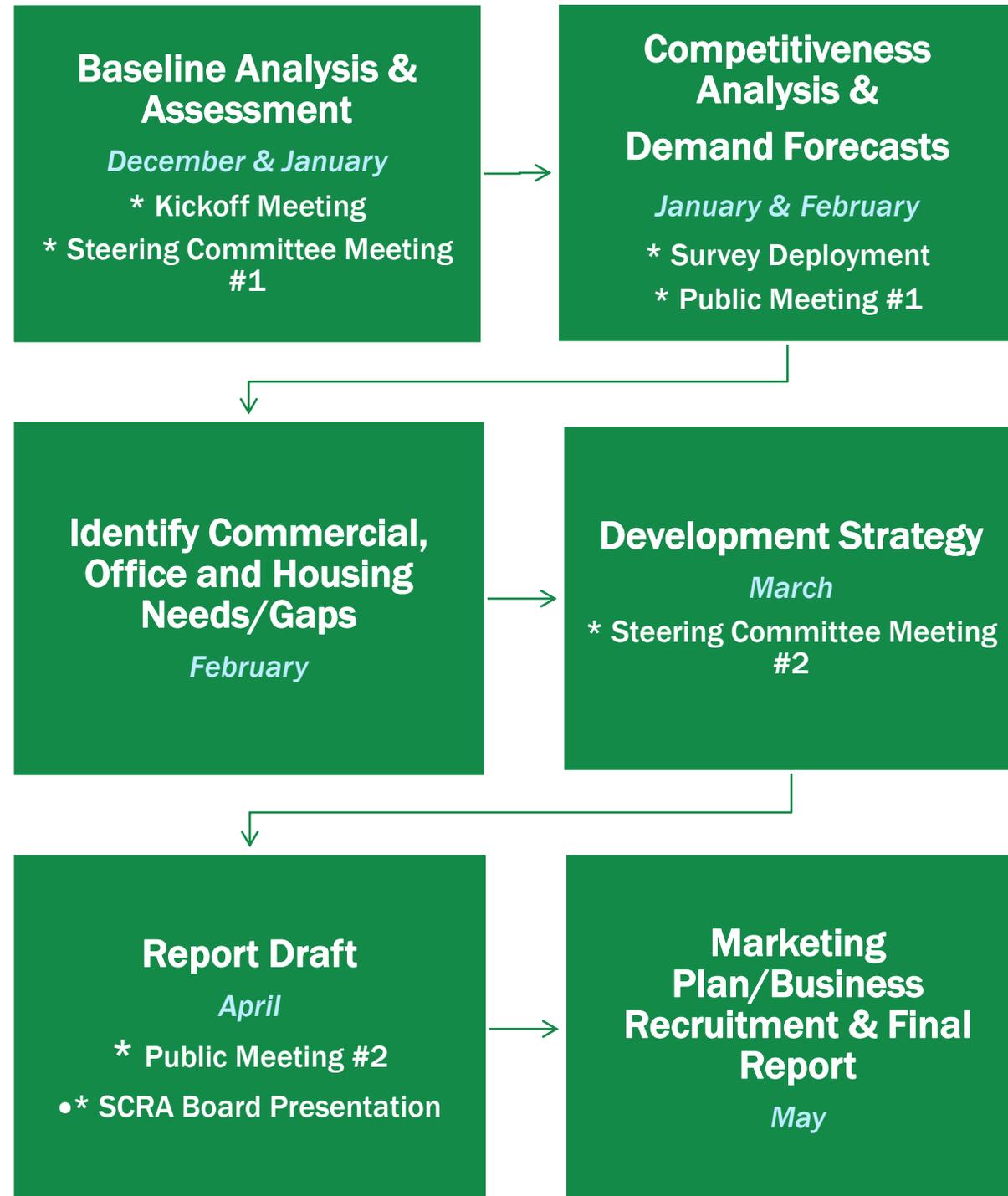
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Public & Stakeholder Engagement: Bleakly & Sycamore

- two steering committee meetings
 1. define major economic issues facing the SSD, priorities, and roles.
 2. vet draft findings and recommendations before project completion
- two public meetings
 1. report initial market research findings and early observations
 2. present draft findings and recommendations
 - “open house”
- online public survey to solicit feedback on present and future of development in the area.
 - steering committee feedback prior to distribution



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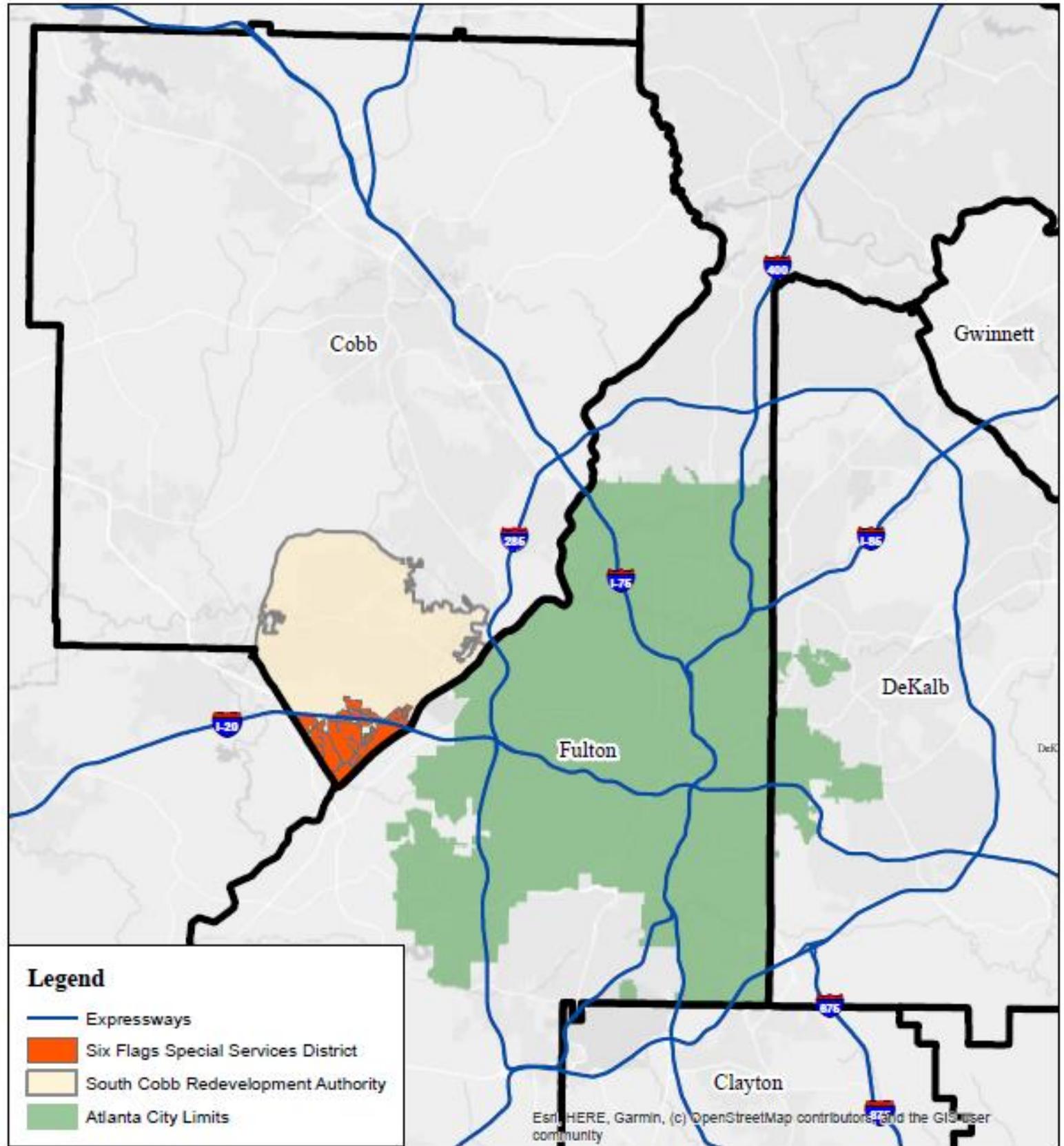
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GEOGRAPHIC CONTEXT



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DEMOGRAPHICS & HOUSING



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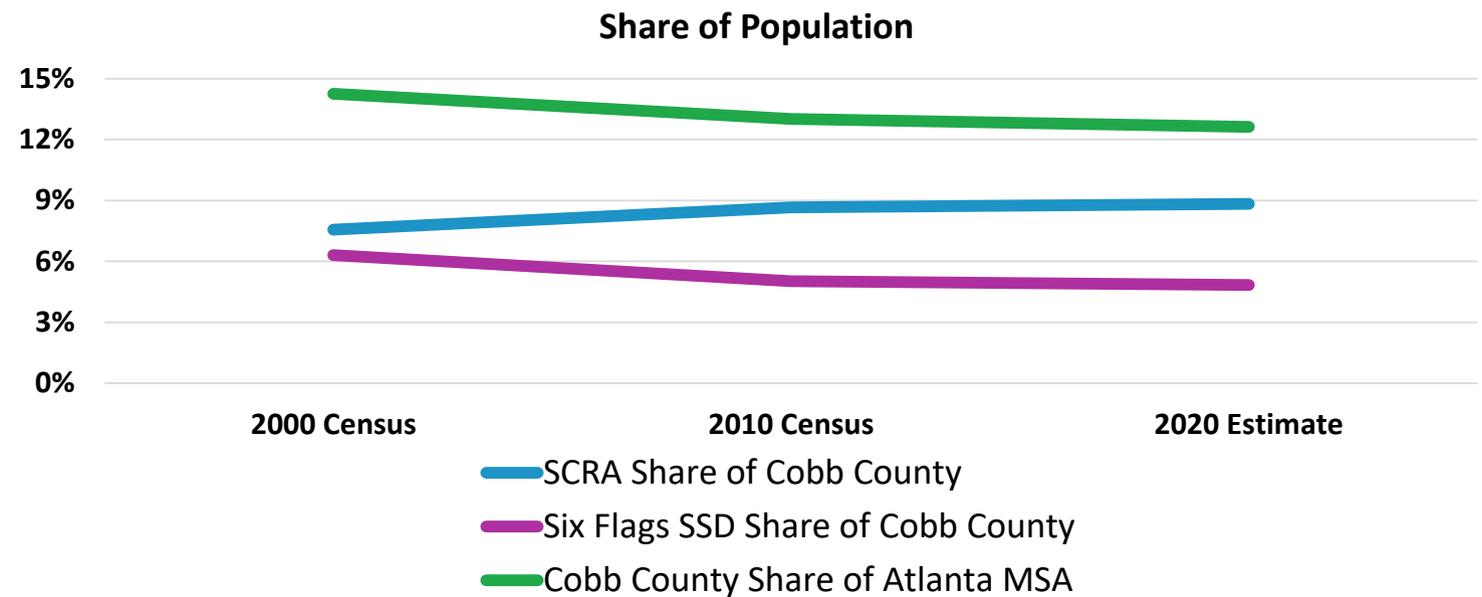
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	Six Flags SSD	Study Area	Cobb County	Atlanta MSA
Population				
2000 Census	2,898	45,930	607,719	4,263,447
2010 Census	2,991	59,594	688,078	5,286,728
2020 Estimate	3,271	67,746	766,957	6,073,585
AAGR 2000-2020	0.6%	2.0%	1.2%	1.8%
AAGR 2000-2010	0.3%	2.6%	1.2%	2.2%
AAGR 2010-2020	0.9%	1.3%	1.1%	1.4%



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DEMOGRAPHICS & HOUSING



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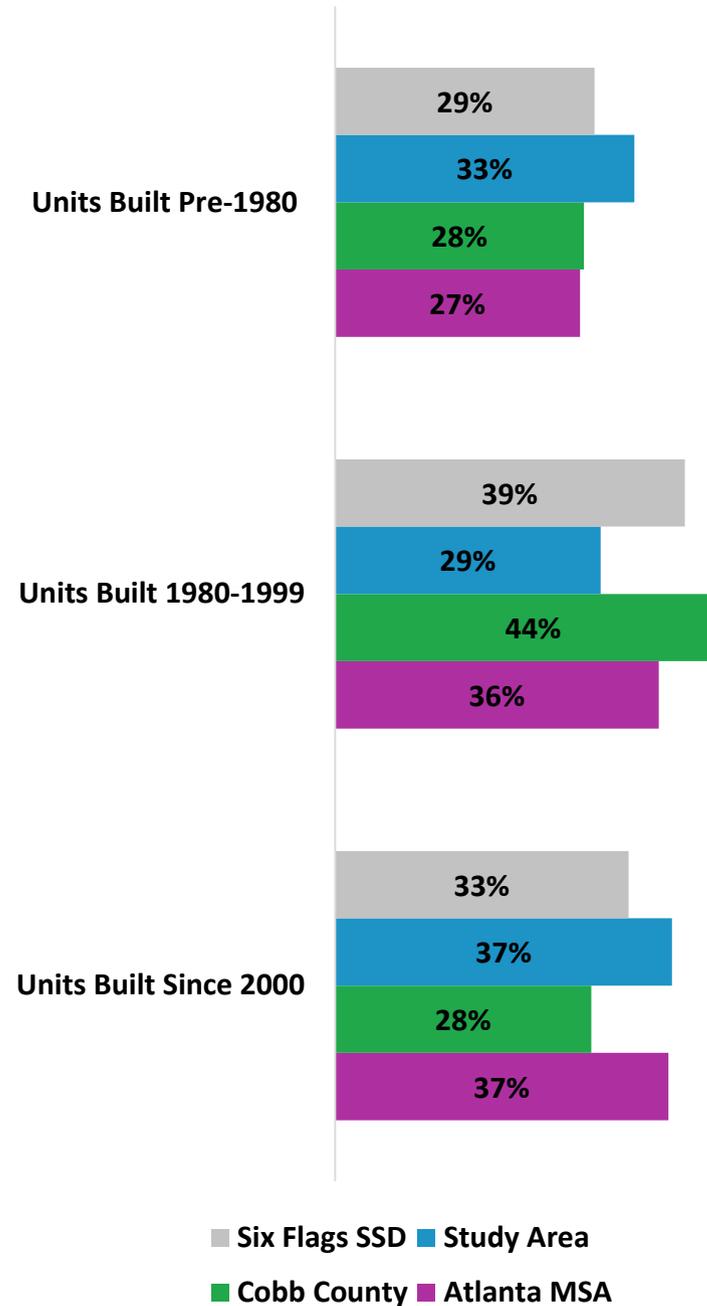
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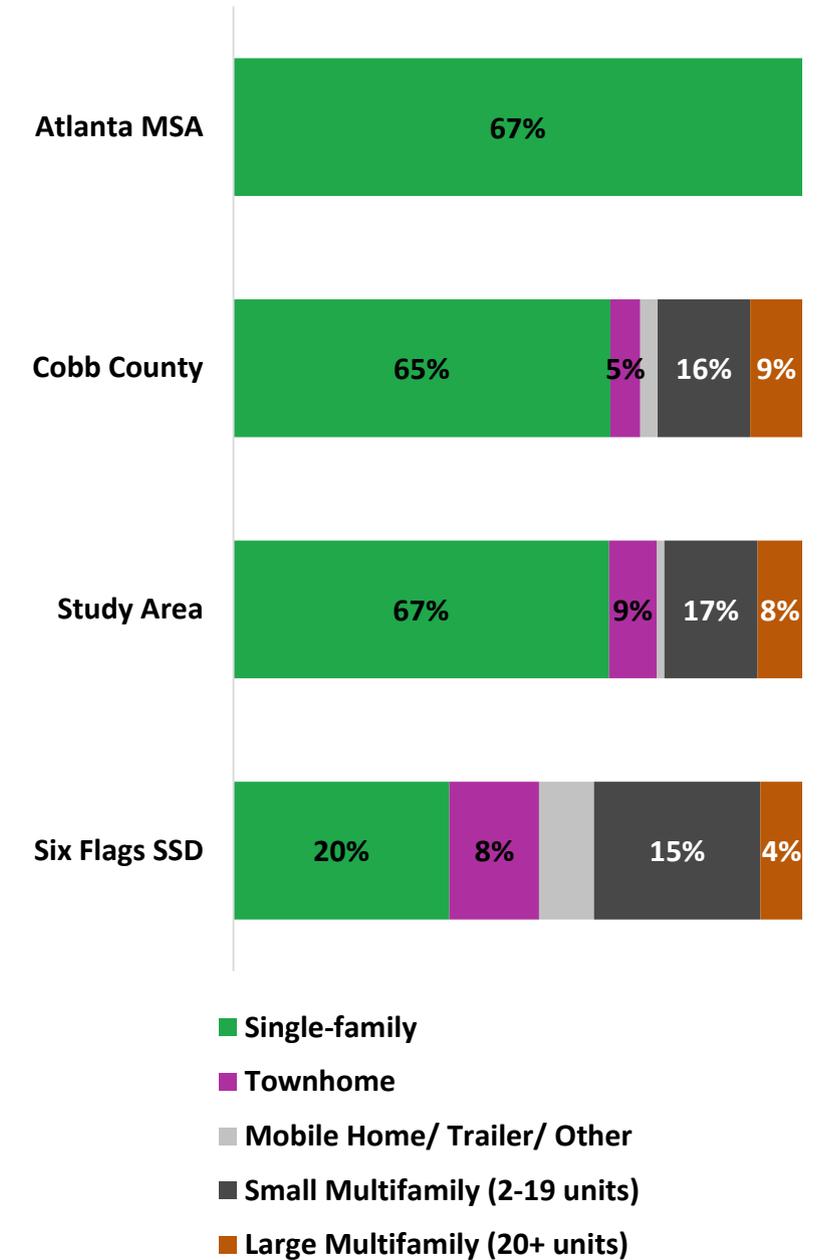


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Age of Housing



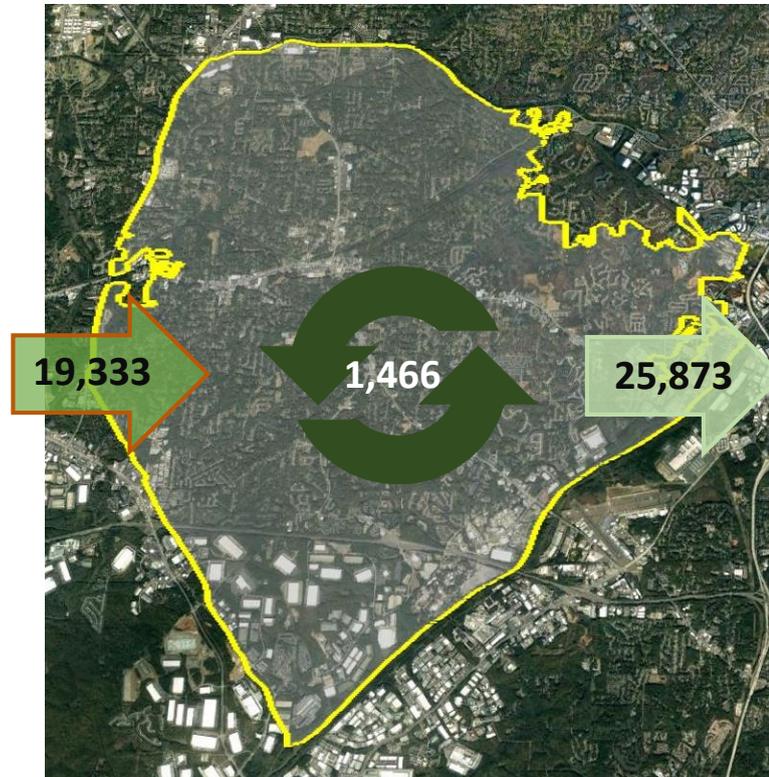
Occupied Housing Unit Type



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ECONOMICS



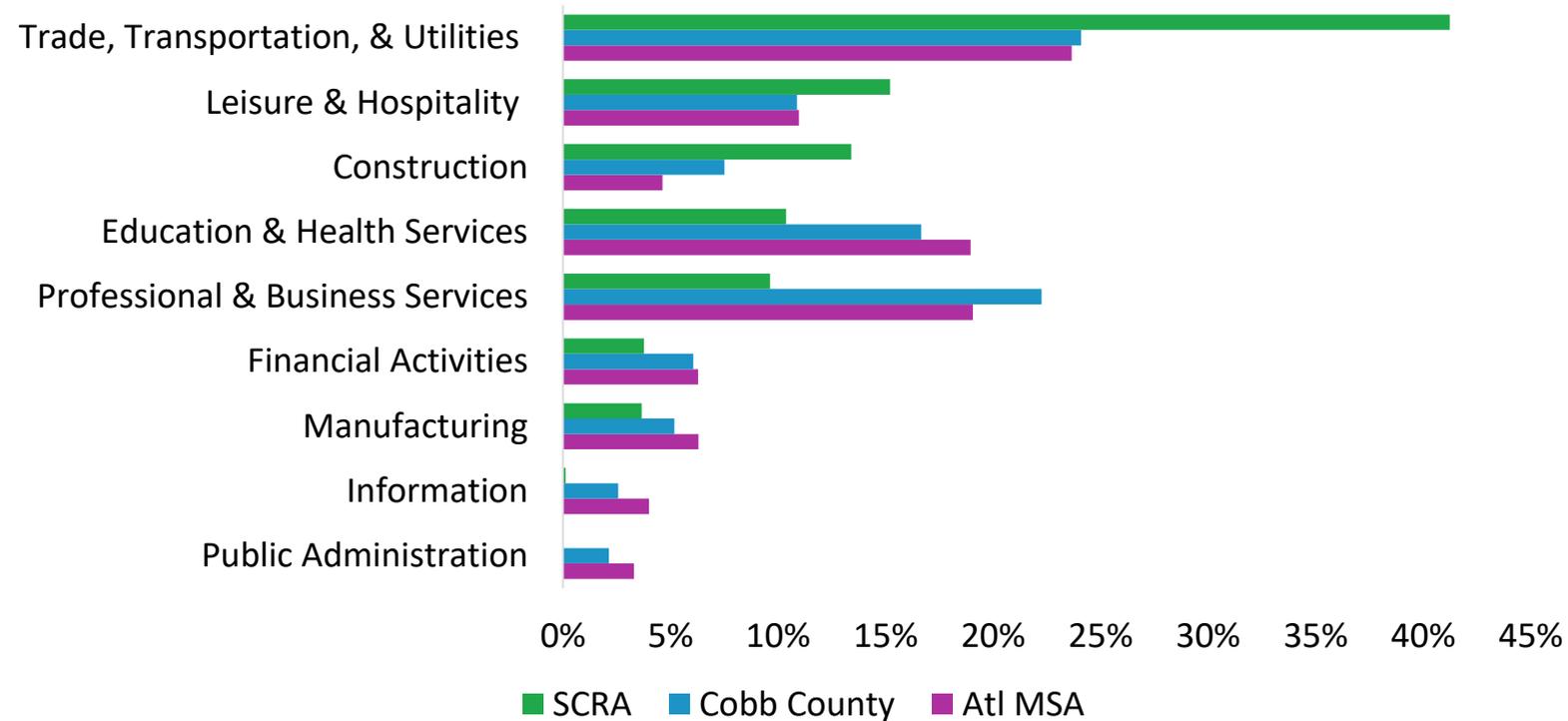
20,800 jobs the SCRA area

93% of these employees commute into the area for work from elsewhere

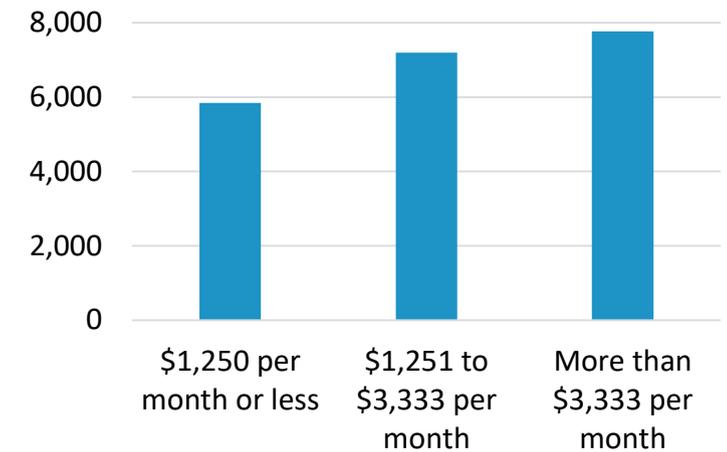
38% of jobs in the area pay more than \$40K annually

25,873 working residents live in the area and commute out

Major Job Sectors of Employees



Jobs by Earnings



Over 40% of all employment within the study area is in the Trade, Transportation, & Utilities sector, which can be attributed to the heavy presence of warehouses and distribution facilities in the area.

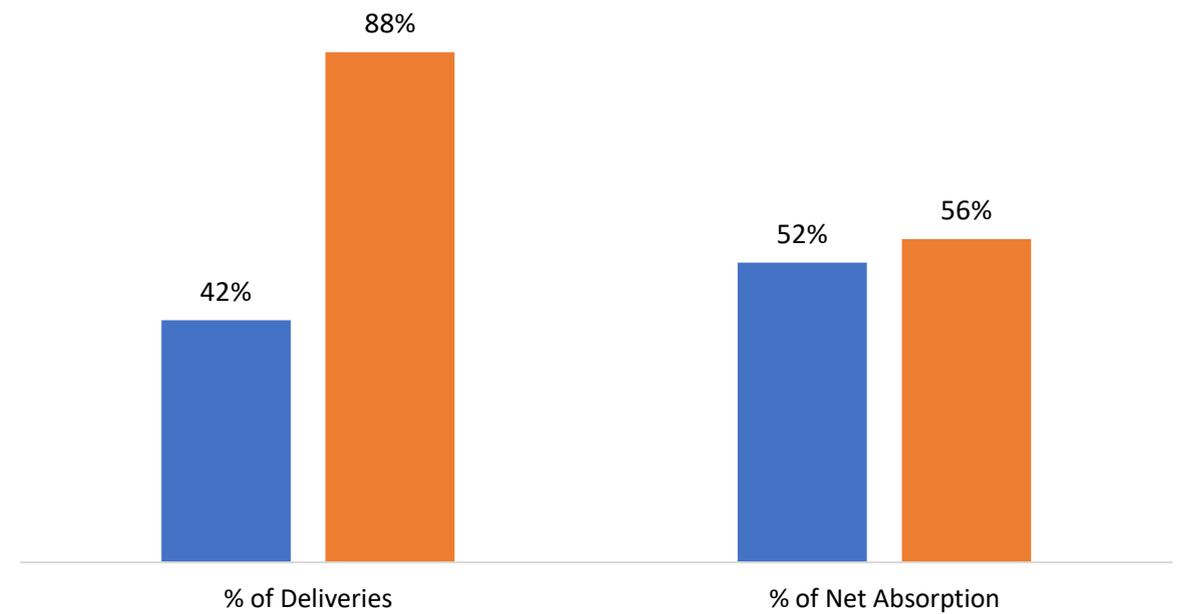
The second largest employment sector in the study area is Leisure & Hospitality, which points to the economic impact of Six Flags Over Georgia theme park.



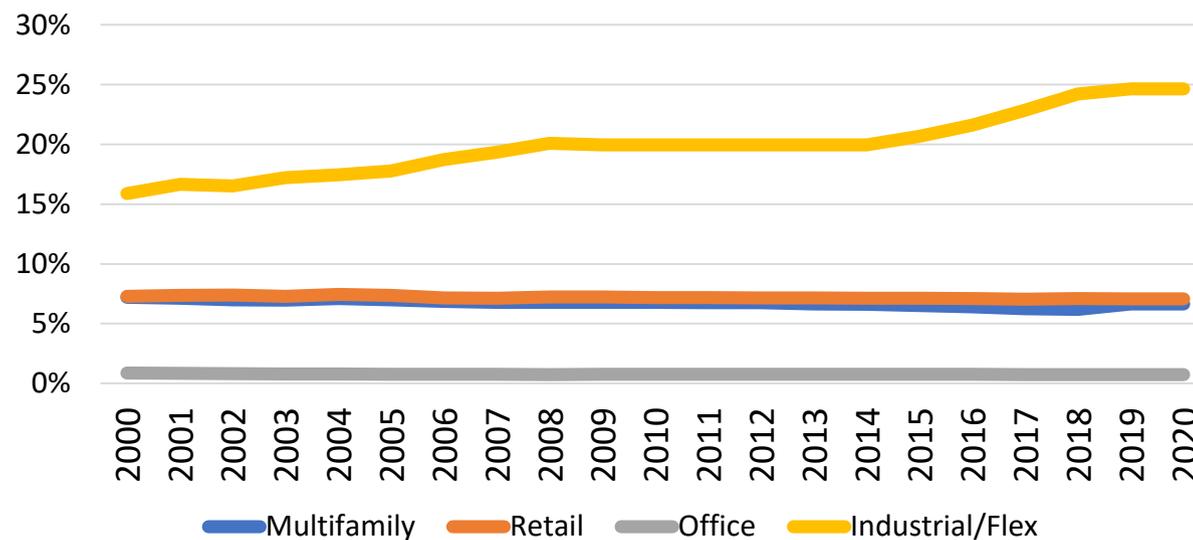
COMMERCIAL REAL ESTATE

	Six Flags SSD	SCRA	Cobb County
Multifamily			
Existing Buildings	6	29	365
Existing Units	1,343	4,616	69,400
Vacancy %	11.30%	12.40%	7.80%
Avg. Rent/ SF	\$0.90	\$1.02	\$1.20
Retail			
Existing Buildings	15	260	3,372
Existing SF	100,961	3,348,244	47,390,015
Vacancy %	7.50%	5.40%	4.20%
Avg. NNN Rent	\$12.36	\$11.72	\$14.08
Office			
Existing Buildings	1	63	2,407
Existing SF	10,200	308,085	41,970,177
Vacancy %	0.00%	2.40%	11.30%
Avg. Base Rent	N/a	\$18.00	\$23.56
Industrial/ Flex			
Existing Buildings	102	266	2,009
Existing SF	13,521,138	17,546,667	71,180,832
Vacancy %	5.80%	4.90%	4.30%
Avg. NNN Rent	\$3.97	\$4.11	\$6.17

SCRA Share (%) of Cobb County Ind/ Flex Deliveries & Net Absorption



SCRA Market Share (%) of Cobb County



■ 2000-2010 ■ 2010-2020
 The SCRA area has accounted for nearly 90% of deliveries within Cobb County since 2010, but only about 55% of net absorption over the same period.

SCRA's share of industrial/ flex space within Cobb County has expanded by an impressive 10% since 2000, while the share of multifamily and retail space have remained flat over the past 20 years.

