

# Economic Development Update

July 22, 2024



# Activity Update

- Recruitment
  - 34 Meetings
- Retention
  - 58 Retention Meetings & 146 Touch Points with businesses
- Ribbon Cuttings – 2
- Public Art Approvals – 17

# Announcements

- ACCESS Georgia Foundation Partnership Launch
- Edge City 2.0 Community Forums
- Transportation Insight HQ – 174,000 Square Foot lease at Campus 244
- Swisslog Lease – 26,000 square feet



AAPJ Heritage  
Celebration



#2.





JULU Mural –  
Park Place

#2.











# Market Trends OFFICE

**10.1M  
Square Feet**

**23.9%  
Vacancy  
Rate**

**29.6%  
Availability  
Rate**

**25% of  
Commercial  
Valuation**





# Market Trends Office

Submarket benefits from transit accessibility, concentration of high-quality office, location near highly educated suburbs

Vacancies trending down, large number of sublets, and rent growth stagnant since start of pandemic

Attracted many large-scale corporate tenants in recent years

How do we plan for office in a post-pandemic environment?





## Age of Office Stock

1970s – 12%

1980s – 50%

1990s – 13%

2016 – 25%



# Georgetown

- 245,00 SF Retail
  - 2.3% Vacancy
- 730,000 SF Office
  - 10% Vacancy

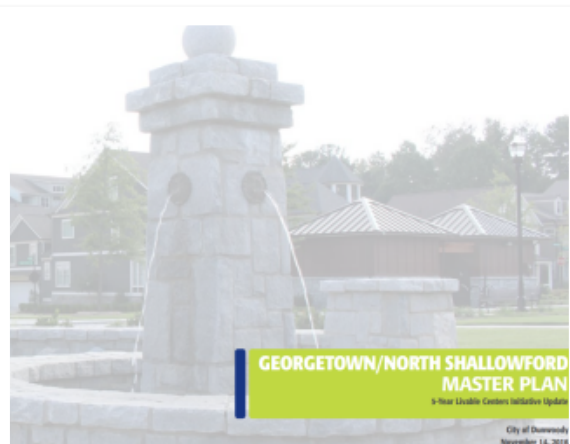






## Georgetown / North Shallowford Master Plan

Prepared for the City of Dunwoody  
5/17/2011



## GEORGETOWN/NORTH SHALLOWFORD MASTER PLAN

9-Year Update to the 2001 Master Plan

City of Dunwoody  
November 14, 2018

## REDEVELOPMENT POTENTIAL

The diagram at right represents an overall assessment of the properties that are the most likely candidates for redevelopment in the short-term, mid-term, and long-term.

While not an exact science or precise prescription for redevelopment, the analysis is largely based on the physical and economic assessment of the area (as summarized on the previous pages of this report) along with an understanding of community desires (as ascertained in the early stages of this planning process).

Based on this analysis, it should be understood that "full-scale" redevelopment of the entire Georgetown area is not probable from a physical and market perspective. In fact, large portions of the area are currently stable and therefore unlikely to fundamentally change over the next 10-20 years (other than routine cosmetic improvements).

**Primary Opportunities:** Vacant land or vacant buildings; significant underutilization of property. These properties are more likely to redevelop in the short-term (1-5 years) by private market forces.

**Secondary Opportunities:** Partially vacant land or buildings; some level of under-utilization; properties for sale; community desire for change (in most instances). These properties are more likely to redevelop in the mid-term (5-10 years) and may require public incentives/advocacy.

**Long-Term Opportunities:** Some level of under-utilization relative to location; community desire for change. These properties are difficult to redevelop any time soon (10-20 years) and will likely require significant public incentives and/or investment.





# Georgetown

- Project Renaissance
- Townhome Projects
- Georgetown Gateway Project
- School Property
- Dunwoody Park Office Site





# Georgetown

- Project Renaissance
- Townhome Projects
- Georgetown Gateway Project
- **School Property**
- **Dunwoody Park Office Site**





# Questions?