

# Decatur Avondale TOD





Founded 1991 by Noel Khalil

50 projects completed in five states.  
over 7,000 units of affordable housing

Formed **Columbia Ventures** in 2013 to focus on  
commercial and market rate opportunities









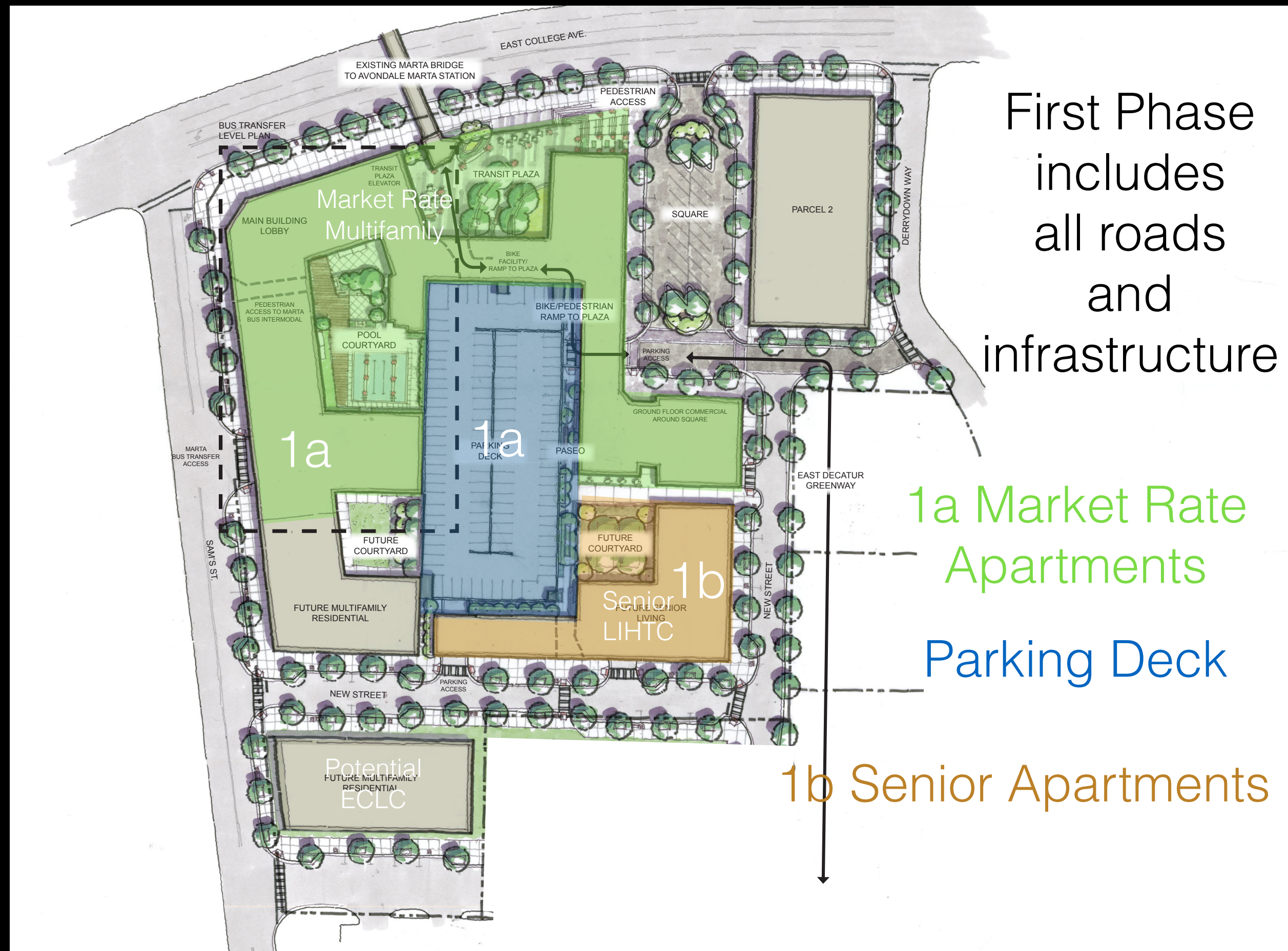
## Mixed Use Development

266 Market Rate Apartments (P1)  
+/- 700 space parking deck  
20,000 sf outparcel  
Entry to Station  
72 units (P2)

21,720 sf Commercial Space  
96 Senior Affordable Apartments  
PATH/Greenway  
MARTA Bus Intermodal

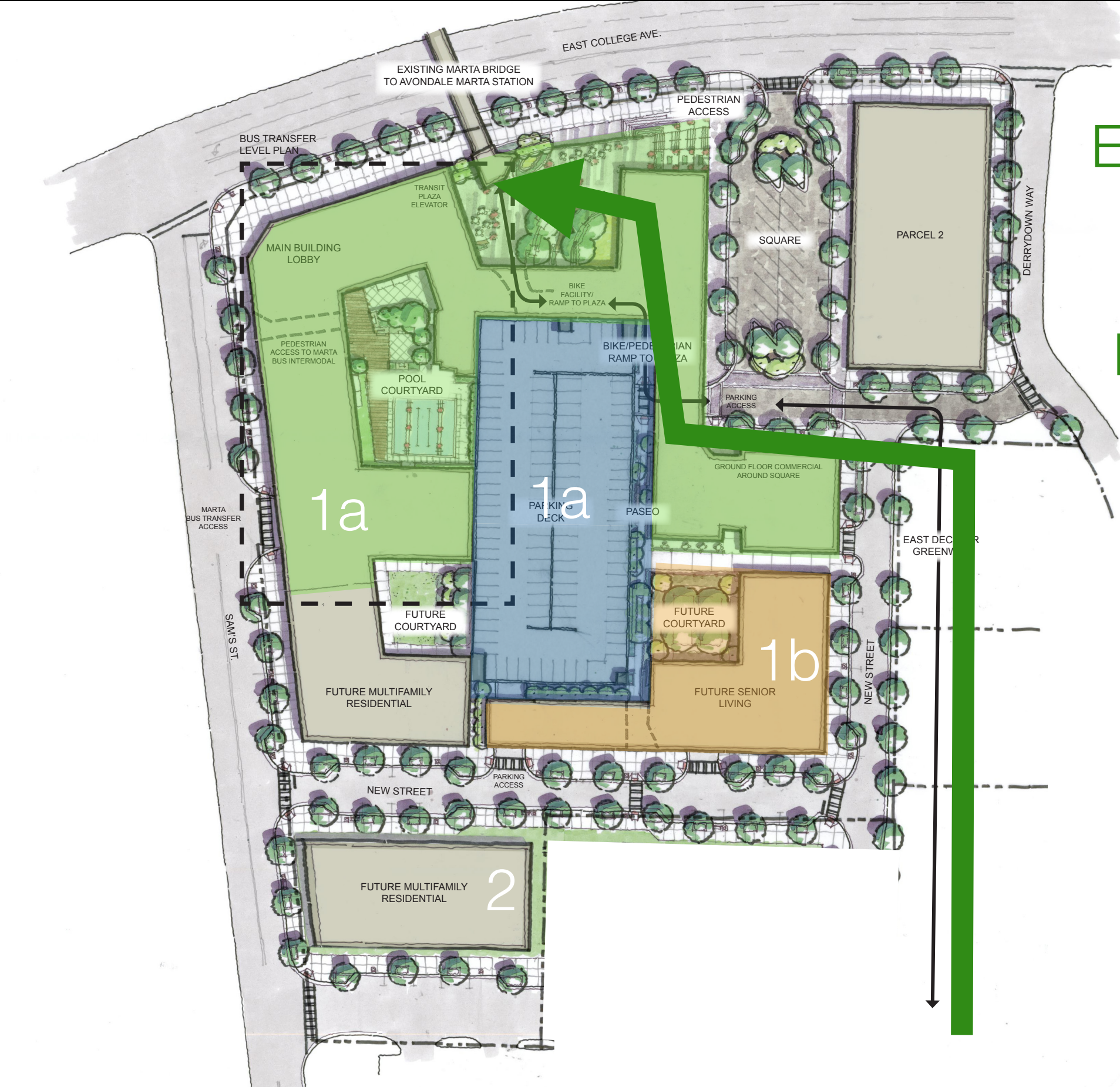
Procured by MARTA - in partnership with Decatur Development Authority





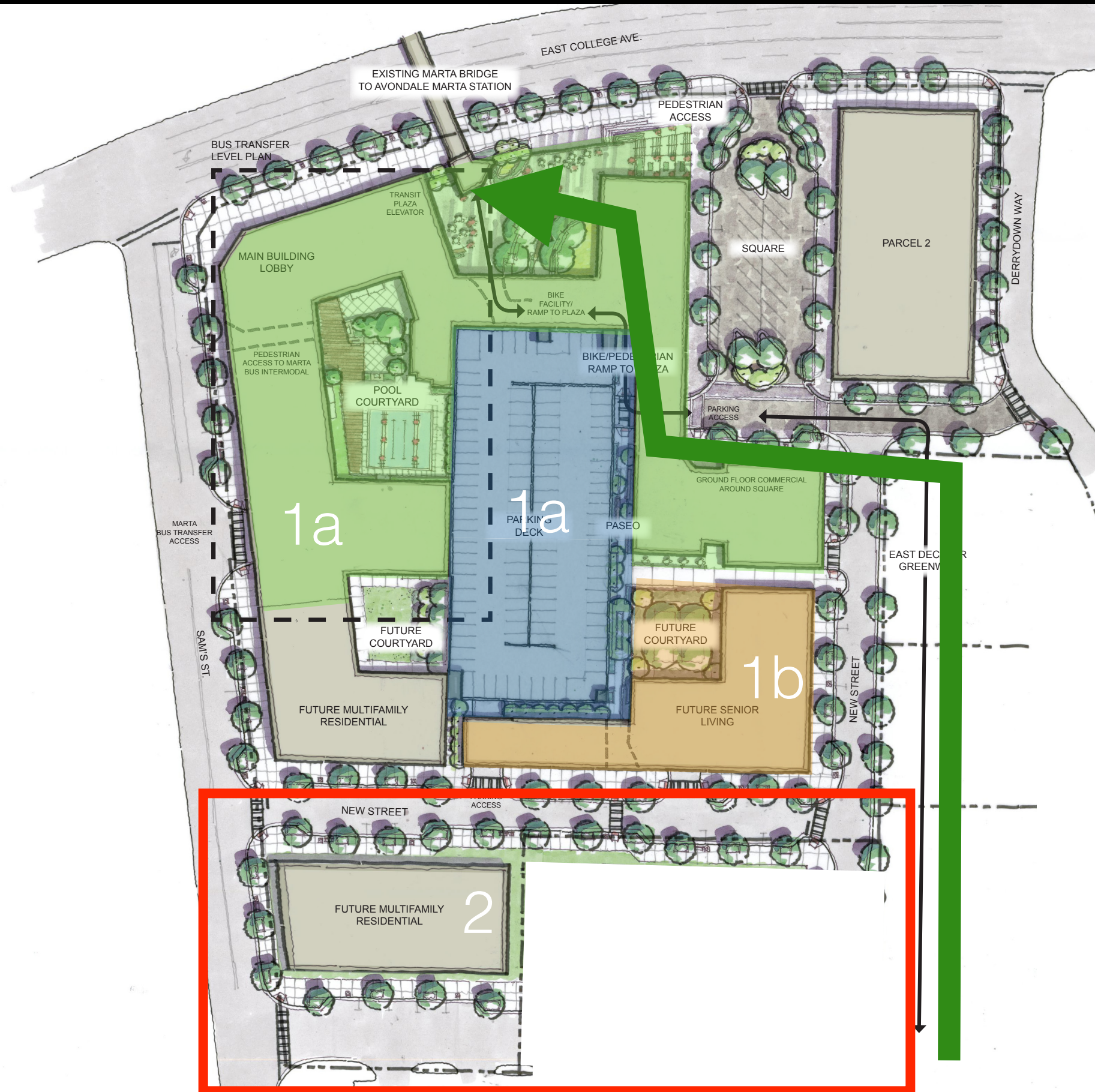


East Decatur  
Greenway/  
PATH  
Foundation





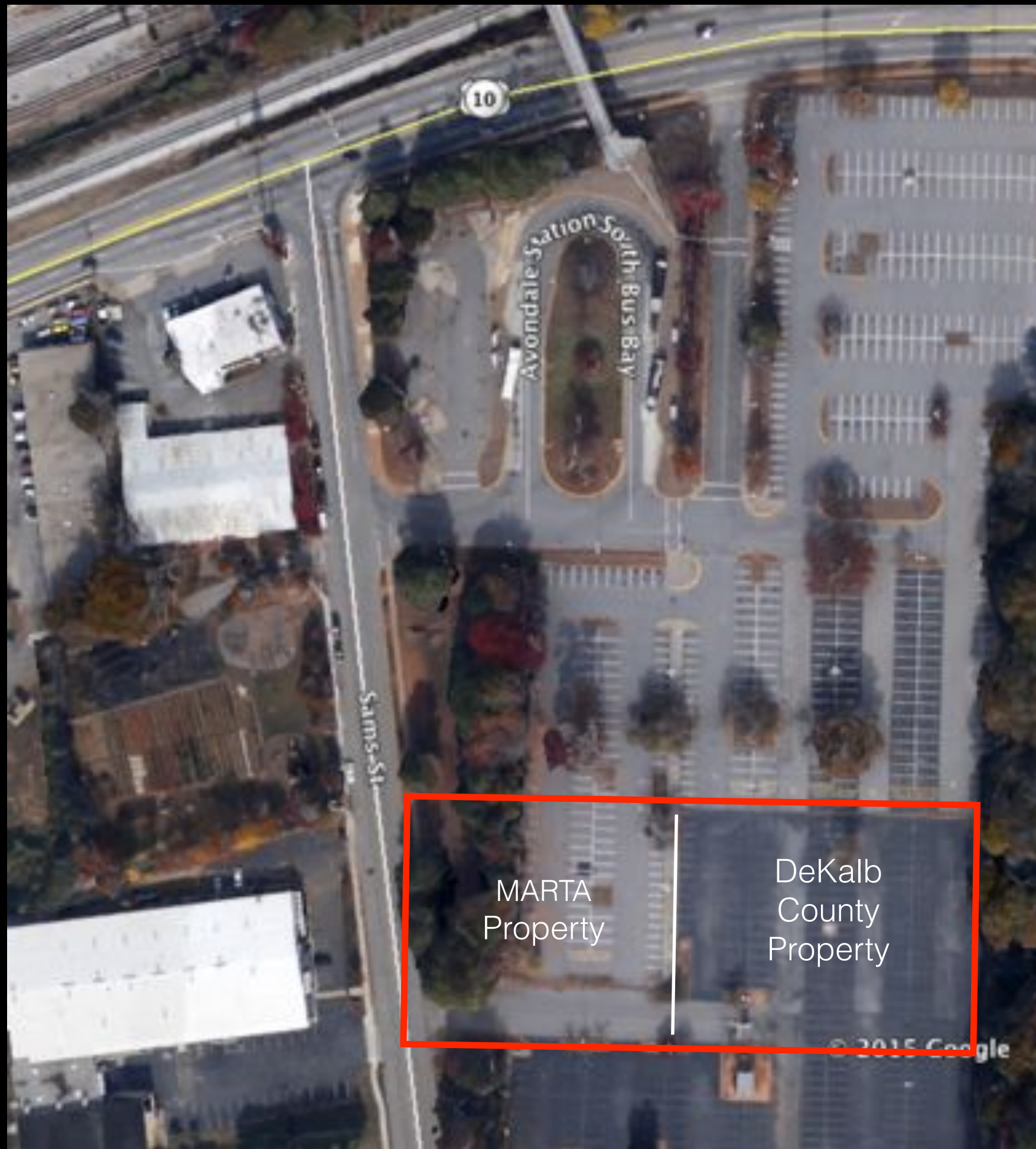
# ECLC Area of Discussion













# TOD Infrastructure Loan

## Avondale Transit Oriented Development Borrower: Avondale TOD Master, LLC

### Uses

Parking Deck Structure + Bus Intermodal (750 parking spaces)	\$ 12,000,000
New Roads, Storm/Sanitary + Streetscape Improvements	\$ 2,500,000
City Schools Decatur, Early Child Learning Center	\$ 7,000,000
Total	\$ 21,500,000

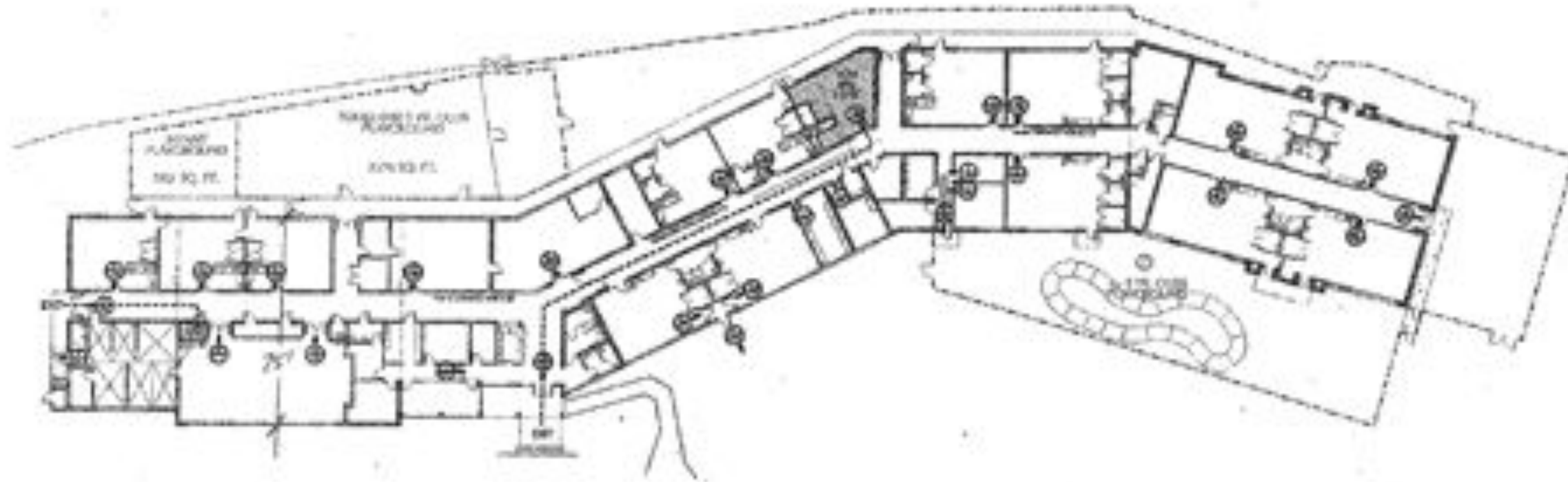
### Interim Sources

Avondale TOD I, LLC-Apartment/Mixed-Use Development	\$ 4,900,000
Bank Sr. Mortgage Lender	\$ 16,600,000
Total	\$ 21,500,000

### Permanent Sources/Take Out

Avondale TOD I, LLC-Apt/MU Development Stabilized	\$ 4,900,000
MARTA Transit Authority LCI Match	\$ 1,000,000
City of Decatur LCI Match	\$ 500,000
LCI Implementation Funds via Federal Transit Administration	\$ 6,000,000
City Schools Decatur Funds	\$ 7,000,000
9% Senior Affordable Tax Credit Development, LLC	\$ 700,000
Avondale TOD II, LLC-Phase 2 Apt/MU Development	\$ 1,400,000
Total	\$ 21,500,000





154

$$15,902 + 2072 = 17,974 \text{ sq ft}$$

155

$$15,902 + 2072 = 17,974 \text{ sq ft}$$

## College Heights Early Childhood Learning Center

Room #: \_\_\_\_\_



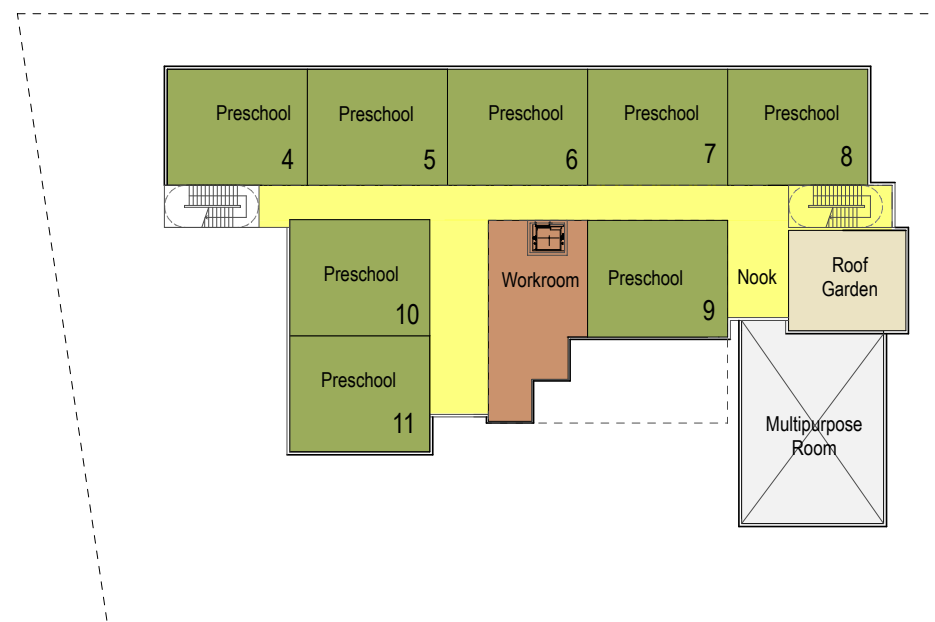


Potential Educational Activation





**First Floor Plan**



**Second Floor Plan**

First Floor: 10,200 sq. ft.  
Second Floor: 12,300 sq. ft.  
Total Area: 22,500 sq. ft.



# Program Budget

	Phase 1	Phase 2
Architecture Vendor		
50% SD	\$36,000.00	
100% SD		\$39,000.00
100% DD		
100% CD incl Bid/Nego		
CA		
Subtotal		
GC Pricing Review		
Civil Engineering	\$5,000.00	\$5,000.00
Landscape Architecture		\$5,000.00
Appraisal		\$6,000.00
Survey Work	\$2,000.00	
Geotechnical		\$5,000.00
Structural	\$4,000.00	
Contingency	\$5,000.00	\$24,000.00
Sustainability Consultant	\$2,500.00	\$2,500.00
Legal		\$5,000.00
Parking Study		
Environmental		\$3,500.00
Total This Phase	\$54,500.00	\$95,000.00
Timeframe	6 weeks from authorization	up and through Bond Referendum
Target	Sept-Oct	
Needs of CSD	Staff Interviews and worksession	
Result	Pricing Guidance on Project and Land Costs	Progress towards Participation in Potential Infrastructure Loan



1. Turnkey Solution through Columbia Ventures
2. Land Acquisition
  1. Beneficial Sale from DeKalb County?
  2. Beneficial Ground Lease from MARTA?  
up to 99 years
3. Designed by your recommended architect and other professionals, with your guidance and approvals
4. General Contractors vetted and competitively bid and selected together
5. Construction Management by Columbia in conjunction with the rest of the development
6. Target Delivery 2017



# Decatur-Avondale Transit Oriented Development

- top TOD priority for MARTA*
- in partnership with Decatur Development Authority (DDA)*
- top TOD priority for Atlanta Regional Commission*

1. Potential City Assistance-Infrastructure
2. Potential for Shared Parking
3. Opportunity to meaningfully use mass transit

*DDA and Columbia Ventures are in a joint venture to ground lease land from MARTA for the Decatur-Avondale TOD*



