



Existing Conditions and Market Assessment

Key Findings within the Redevelopment Area

The last decade has seen redevelopment efforts in the “City Center” portion of Smyrna that include significant public investment in civic facilities as well as the development of the “Market Village,” an innovative – and extremely successful – retail-residential mixed-use development on Atlanta Road just north of its intersection with Spring Road. This City-initiated revitalization effort has not only enhanced the tremendous residential development occurring along Atlanta Road south of Spring Road, but also provided market momentum to residential revitalization efforts occurring in the older neighborhoods immediately east of Atlanta Road and north of Spring Road.

Even so, the area proposed for the study area encompasses an existing urban community – residential and commercial – that is characterized by economic and social stagnation, economic and functional underutilization, aging and deteriorating structures, and general blight. Disparate types of development characterize the overall commercial and residential markets in the Study Area: economically vibrant, high-density office, commercial and housing land uses in one area contrast with older, distressed residential neighborhoods and commercial districts in another area.

Strengths

Smyrna in general, and the Study Area in particular, enjoys a number of strengths with respect to development potential, including the following:

- *Convenience:* The study area is in a convenient, easily accessed location, with direct access to major employment hubs, retailing and entertainment.

- *Proximity to Consumers:* Retail and entertainment offerings in the study area can draw from the residential, employment and meeting market bases in the Cumberland/Galleria area bordering Smyrna to its southeast, as well as those markets south along Atlanta Road to I-285 and Vinings.
- *Access:* The study area is bordered by four major transportation corridors – Cobb Parkway, Windy Hill Road, South Cobb Drive and Concord Road-Spring Road – that provide it with easy access/egress as well as with significant potential drive-by consumer markets.
- *Household Affluence:* New residential growth to the south of the study area has been significant, as has the increase in household affluence and disposable income.
- *Range of Product and Affordability:* The study area offers a good mix of housing types and wide range of affordability, including both new housing product and older product suitable for upgrade.
- *Positive Image:* The appeal of the City Center public facilities, as well as the success of the residential, retail and commercial office development around City Center and in the Market Village development, has created an extremely positive image for the “downtown Smyrna” and the general core of the study area.
- *Increasing Affluence:* Growth in incomes and “urban households” (dual incomes, non-traditional households/families, fewer or no children) provides foundation of market support for livable community concepts: linkages, transit-oriented but internally pedestrian, mixed uses, unique retail built into community fabric, food-and-entertainment clusters appealing to both locals and surrounding markets.



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- *Political Leadership:* The development and revitalization initiatives have not only demonstrated the willingness of Smyrna's political leadership to take bold action to enhance and protect the city's economy and overall quality of life, but also given that leadership's well-deserved credibility among private sector developers and investors.
- *Commitment of Residents:* Public participation in this LCI study process reflects the commitment that residents of Smyrna and the study area have to improving their city and community. The "commitment" reflects a willingness to support not only initiatives such as the City Center, the Market Village and, hopefully, the recommendations of this report, but also the retail, residential and other consumer-based offerings that those initiatives generate.

Weaknesses

For all of its strengths, which bode well for future success, the study area and the specific Activity Center sites within it exhibit weaknesses that constrain private investment and development, among them the following:

- *Competitive Weakness of "North" Smyrna:* Currently developers see no risk-reward benefit to building or redeveloping in the study area of Smyrna where developments and future leases are not competitive with those coming online to the south, particularly in the I-285/Atlanta Road and Cumberland/Galleria areas. As a result, the northern sector of Smyrna continues – and will continue in the foreseeable future – to suffer from general disinvestment and decline that is projected to continue without incentives for development in place.
- *Structural Age and Deterioration:* The majority of the retail buildings and apartments within Belmont Hills Shopping Center and adjacent apartment communities, as well as Jonquil Plaza

Shopping Center, were constructed between 35 and 50 years ago and have experienced only minor improvements since that time. Consequently, they are out of date and have become somewhat dilapidated as a result of the passage of time and frequent use.

- *Inefficient and Obsolete Design and Layout:* Both Belmont Hills Shopping Center and Jonquil Plaza, as well as the various free-standing retail and automobile services structures along Atlanta Road between Spring Road and Windy Hill Road, are inefficient with respect to site use and density. All are considered unattractive with respect to current retailer standards and obsolete with respect to consumer market appeal. Parking is inefficient, and store frontage and signage are only minimally visible due to both distance from Atlanta Road and Windy Hill Road and placement.
- *Site Conditions:* Both Belmont Hills and Jonquil Plaza shopping centers suffer from challenging topographies that present extraordinary challenges to redevelopment efforts. It is anticipated that mitigating significant changes in elevations at both of these sites will add a premium to the cost of redeveloping these two prime retail/mixed-use locations. The Market Plaza Shopping Center, on the other hand, probably has no future as a convenience retail center. Its topography leaves it essentially invisible to the drive-by traffic it needs to survive, and the current elevation from South Cobb Drive, combined with the increasing congestion at the Concord-So. Cobb intersection, reduces its viability as an anchored retail center even further.
- *Lack of Market Appeal:* As reflected in both rent and sales, retail tenants in Belmont Hills and Jonquil Plaza do not have the brand recognition, product offerings, marketing capacity, pricing, merchandising or basic critical mass to appeal to the increasingly affluent potential customer within the Smyrna retail market. While Sears and a few other businesses draw customers from a large



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geographic region, most of the center's tenants make their living from the products they sell to people from a radius of less than 3 miles from the property. These deteriorating buildings are occupied, primarily, by small secondary market retail establishments, which fail to offer goods and services in the quality and quantity that would promote substantial economic growth in the area. When developed as contemplated in this redevelopment plan, the area in question will accommodate large, primary market retailers and service providers whose business operations will significantly benefit the City of Smyrna and Cobb County and encourage the patronage of individuals and entities located throughout the Atlanta Metropolitan Area.

- *Lack of Rental Revenue Generation:* At rental rates in the \$5.00-\$8.00 per square foot range, Belmont Hills, Jonquil Plaza and Western Plaza fail to achieve even minimal rentals in comparison with other centers within the Cumberland/East Cobb market. Average rent rates within the market are \$9.87-\$12.42. Belmont Hills and Jonquil rents are two-thirds to one-half the average rate among the Cumberland/East Cobb market's 194 centers. At Belmont Hills, rental income has dropped significantly over the past two years, decreasing almost 6% in 2003 over a comparable period the previous year. Occupancy at Belmont Hills has dropped from a high of 97.5% at the end of 2000 to a current rate of 78.9%.
- *Economic Underutilization of Developable Land:* Comparisons of rental rates at Belmont Hills and Jonquil Plaza, as well as at the apartment complexes adjacent to Belmont Hills, clearly show the extent to which all of these properties are underachieving the market with respect to revenue – and thus property and sales tax – generation.
- *Congested Access and Egress:* The current design and layout of Atlanta Road and Windy Hill Road are not conducive to the efficient flow of traffic into and out of the existing or contemplated retail, office and mixed-use projects in that area. Belmont Hills Shopping Center is located near the intersection of Windy Hill Road and Atlanta Road, both of which are extremely busy roads (it is estimated that approximately 60,000 cars per day travel through the Windy Hill - Atlanta Road intersection). Because of the existing location of the entrances and exits of the Belmont Hills Shopping Center and the lack of traffic signals at the aforementioned entrances and exits, it is difficult to turn left into or out of the shopping center during rush hours. The planned new design and layout of the redeveloped area and the addition of traffic lights, where appropriate, will provide for the efficient flow of traffic into and out of the area and along Windy Hill Road and Atlanta Road. A similar situation exists along Atlanta Road with respect to Jonquil Plaza. As stated above, Western Plaza access and egress are extremely difficult due to heavy traffic congestion, poor sightlines, and few alternative routes.
- *Active Railway Line on Eastern Boundary of Redevelopment Area:* The CSX rail line that runs the entire length of Atlanta Road between Windy Hill and Roswell Road, continuing immediately adjacent to the eastern property line of Jonquil Plaza is one of the most active in the State. Trains move along these paired tracks approximately every 45 minutes. While fly-over bridges at Windy Hill and Spring Roads have mitigated train-related congestion at these key traffic corridors, trains regularly block traffic at Hawthorne Street and Roswell/Spring Road. Moreover, the CSX trains follow a policy of sounding their horns at each of the intersections along this Atlanta Road stretch, which goes between Belmont Hills Shopping Center and Jonquil Plaza, moving past the Market Village in the process.



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- *Active Air Force Base in Proximity:* Dobbins Air Force Base (Naval Air Station) is immediately north of the northern boundary of the study area. Overflights are common although somewhat diminished in recent years. More than its negative impact as a generator of noise, however, is Dobbins' effect to constrain higher-end and higher-density residential development that would significantly enlarge the natural market base for any retail along Windy Hill, in Belmont Hills, and down Atlanta Road south to Spring Road.

Opportunities

Although much has been accomplished, much more must be done to ensure that Smyrna's redevelopment efforts north of City Center offer incentives that are sufficient to overcome economic constraints to new investment due to existing adverse conditions within the study area. Moreover, if Smyrna is to attract the type of development recommended in this report, it will need to mitigate private developer/investor risk associated with such development.

- *Residential Market Strength:* From market assessments, opportunity to build on residential market strength exhibited in South and West Smyrna and surrounding markets (Vinings, Austell) and increasingly affluent preferences regarding housing product types, size, density and pricing.
- *Urban Lifestyle:* From public participation and input, opportunity to build to strong "urban lifestyle" preferences regarding pedestrian- and transit-oriented mixed-use communities. Urban lifestyle preferences increase the potential market appeal of attached ownership housing products, boutique retail, smaller eclectic "bistro" restaurants and cafes, non-chain bookstores,

ethnic and income diversity, pedestrian- and environment-friendly settings and products, and greater development density.

- *Available Redevelopment Sites:* The opportunity for redevelopment of existing deteriorated and dilapidated structures and underutilized land exists in the proposed study area. Existing largely empty parking areas of the Atlanta Road Corridor Shopping Center hold potential for new development. The overall Study Area has the physical capacity to support a variety of uses - street-level retail, office and residential chief among them. Over the past several years, housing development and redevelopment in the overall Smyrna market has substantially outpaced commercial retail development with Smyrna itself. The residents of new housing will demand and support new commercial development closer and more convenient to where they live. Development incentives such as the proposed study area can stimulate this needed in-market commercial development, which in turn will attract even more new residential development.



Demographic Findings

Population and Household Growth

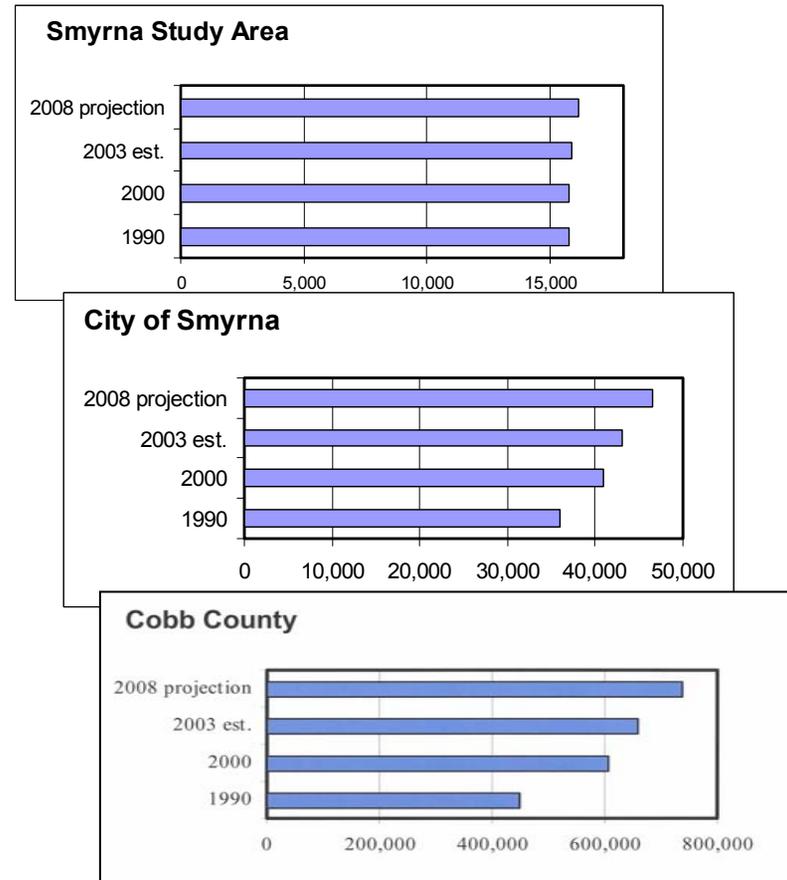
Population and household growth statistics reveal both the current limitations in absorbing new development and the growing preference for new communities and more up to date retailing, albeit at greater expense than living within the study area.

According to the 2000 census, there were 15,800 residents of the study area, and only negligible growth since 1990. This is not unexpected, as the study area offers limited opportunities to accommodate new residential growth. As a percentage of the City of Smyrna, study area residents account for about 39% of the population. This is down from the 1990 census, when 44% of Smyrna residents lived within the study area. Clearly, the study area is not within the City's direction of growth.

The number of study area households declined between 1990 and 2000, from 7,900 households to 7,130. When combined with an overall population increase, the drop in total households often suggests either the loss of deteriorating housing stock or the consolidation among existing households, when two or more formerly separate households merge into one.

The city of Smyrna, the second largest community in Cobb County, experienced nearly 14% growth between 1990 and 2000. However, Smyrna's population as a percentage of the County's population declined slightly, indicative of County growth to the west and to the northwest, along the I-75 corridor.

Cobb County experienced a population increase of 35% between 1990 and 2000 and remains one of the largest counties in metro Atlanta. The county added more than 5,600 households annually between 1990 and 2000.





Household Types

Census data suggest that most households can be clustered into four or five basic types: single adult households, households with children (which may include single and dual parent households), (married couple) households with no children, and unrelated adult households. Each of these household types may shift or evolve over time into another category, as households with children, for example, eventually split into two households: an "empty nester" household of one or more older adults, and their adult children, who form one or more households when they move out on their own. Along with new households moving into the area, these are the primary sources driving the demand for housing.

In the study area, small households predominate. More than 40% of households are single adults; one- and two-person households (two adults or adult and child) account for 71% of the study area households. Typically, this household type is associated with younger age cohorts. In fact, the single largest age segment in the study area is between ages 25 - 34, with 27% of the population. About 21% are children under age 18 and just over 10% are over age 55.

Household Types and Mix						
	Smyrna Study Area		City of Smyrna		Cobb County	
single household	2,875	41%	7,202	37%	56,811	20%
households with children	1,467	21%	4,262	22%	87,126	36%
married, no children	1,113	16%	4,182	22%	64,868	26%
non-family households	966	14%	2,183	11%	21,371	9%
other families	637	9%	1,402	7%	14,976	6%
	7,058		19,231		245,152	
source: Claritas, U.S. Census, 2000.						

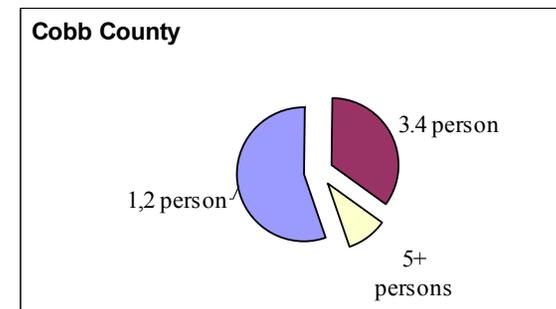
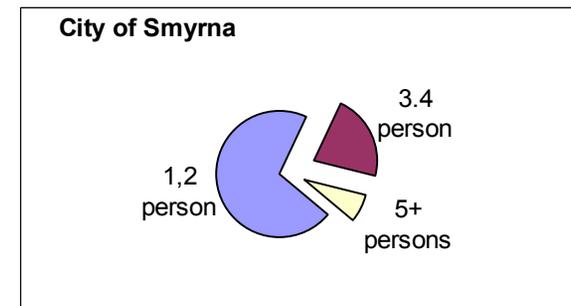
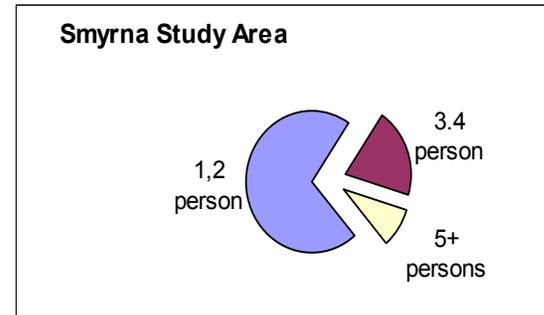


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A similar profile is apparent for Smyrna. As in the study area, one- and two-person households account for about 71% of the households. There are slightly fewer single adult households (37% vs. 40%). About one in five households contain children under age 18. Smyrna's average age is slightly older than within the study area, 33.5 as compared to 31.6, and there are more persons over 35 in Smyrna than within the boundaries of the study area.

This is in sharp contrast with the County, where household composition and age segmentation reveal a predominance of traditional households with children. One and two-person households decline to about 55% of all households, while households of three to four persons increase to 35% (compared to 20% in the other two areas). Slightly more than one in five households consist of only one person. Households with children are the largest group, with 36% of county households.

This household composition influences both present and future demand for housing, and the potential market appeal of the existing housing stock. For example, where small households are prevalent, this may include both young, newly formed households that will expand, as well as empty-nester households preparing to move down. An area with a higher concentration of larger households, likely consisting of families with children, may represent a future market for rental and starter housing, maintenance-free housing for still active empty nesters, and modest homes for older, yet independent adults. There may be expressed need for and interest in a range of options, including single family detached and attached housing; low or no maintenance small lot and attached housing; condominium; and single and multi-level housing in a variety of sizes. The future housing stock should therefore offer a range of options for small, growing and contracting households.





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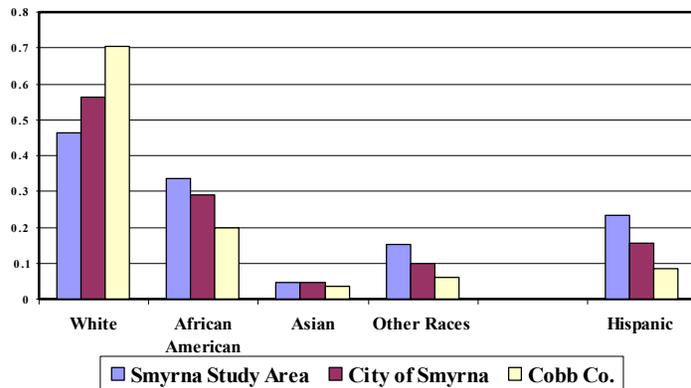
Racial Composition

Among the most significant trends for the study area and the County is the rapid rise of the Hispanic population. Much of the multi-family housing along Spring Road and Windy Hill Road is home to growing numbers of Hispanic households. Their economic influence is apparent in the retail mix, particularly along S. Cobb Drive, where an expanding number of businesses are either bilingual or offer goods and services specifically desired by Latino consumers.

Smyrna's Hispanic population is highly concentrated, particularly within the study area. The 3,700 Hispanic residents living in the study area constitute more than half of all Hispanics who live in Smyrna. Similarly, 40% of Smyrna's African American population lives within the study area.

At the county level, there is a sharp reversal of this pattern. The total non-white population, including African Americans, Hispanics, Asians and others, represents less than 30% of the total.

Racial Composition, 2003



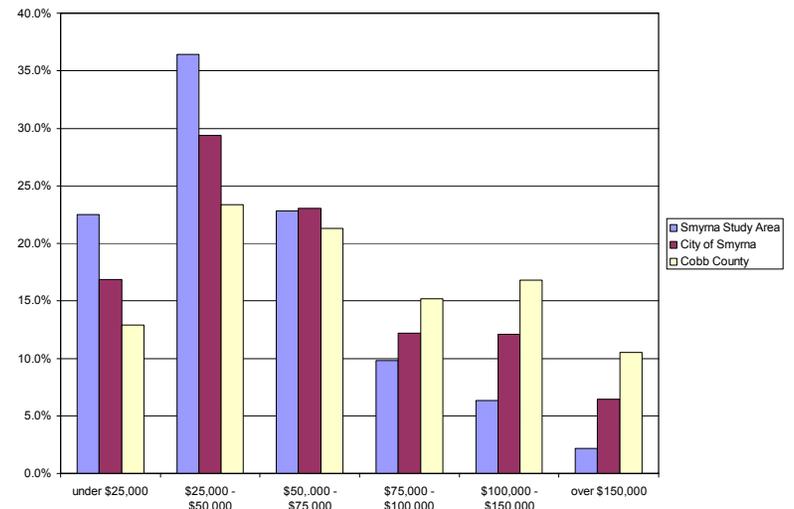
Household Income

Income characteristics of the study area are consistent with the findings for number and size of households, age of housing stock and the high proportion of rental housing. The median household income is \$43,800 for the 7,000 households in the study area. Nearly 60% have incomes less than \$50,000 while fewer than 10% of household incomes exceed \$100,000.

In the City of Smyrna, figures improve somewhat, with a median income of \$54,000; almost 20% of households have incomes above \$100,000; and about 46% have incomes less than \$50,000.

With larger, more mature households, Cobb County income figures exceed those for the study area and Smyrna. The median income is \$66,150. Over 25% of households have incomes above \$100,000, while fewer than 40% have incomes below \$50,000.

Household Income





Market Conditions and Trends

Existing Conditions

Smyrna, like many of the small cities that ring the Perimeter highway, is a community that grew and flourished as first and second generation suburbs of the central city of Atlanta. In the 1960s and into the 1970s, these communities thrived as quiet, largely self-contained alternatives to the City. Within the study area, modest housing was developed for small families and complimented by shopping centers at convenient intersection locations.

Today the study area is largely built out and dense with both commercial and residential development. Much of the housing stock, which consists of single-family houses and a sizable concentration of multi-family housing, was built prior to 1980. Several shopping centers in the study area are more than 40 years old, and are considered to be both inefficient and obsolete with regard to design, configuration and consumer market appeal. Neither the residential nor the commercial properties are of a quality or condition to compete effectively with newer alternatives south and west of the study area.

In addition, development along the study area perimeter has created formidable barriers to expansion, and threatens to encroach on established residential areas. While S. Cobb Drive and Cobb Parkway effectively provide alternative north-south conduits to the I-75 corridor, these two roadways are also home to significant levels of office and commercial development: Cobb Parkway, from I-285 to Windy Hill Road, contains a mix of multi-family rental housing, mid-rise and business park-type office development, big box retailing and a cluster of automotive sales and supply outlets. Similarly, S. Cobb Drive supports a series of neighborhood and community level shopping centers as well as rental housing.

Immediately to the south of the study area, the Cumberland-Galleria area, with more than 30 million square feet of office and retail space, remains a prime employment hub for the metro Atlanta area. In 2001, this area was the subject of

an LCI planning grant. Recommendations of the study reflect the overall goal of creating a "24-hour city" including employment, housing, broader retail mix, entertainment and recreation. Although in recent years both retail and office markets have sustained rising vacancy rates, this area still helps support the demand for residential, office and retail and entertainment. In recent years, much of this demand has been captured in development along Cumberland Parkway, the East-West Connector, the Vinings community, and generally, to the south and west of the study area.

With no significant available acreage, the study area must rely on redevelopment of existing sites and assemblage and acquisition of older residential neighborhoods to participate in the area's future growth.

Market Study for Smyrna LCI

The market study below describes physical conditions and market trends for the development and/or revitalization of designated activity centers in the Smyrna Livable Centers Initiative Study. The study area emanates from the downtown area's Government Center and Market Village complex to cover an area of approximately four square miles. Its boundaries are Windy Hill Road to the north; Spring Road/Concord Road to the south; Cobb Parkway to the east; and S. Cobb Drive to the west.

The purpose of the market study is to document and assess existing conditions; to help develop, through analysis and the public forum, a conceptual plan for new development and redevelopment; and then to contribute to an actionable plan to accomplish the proposed redevelopment. New and redevelopment activity are influenced by a variety of factors, which may include changing market conditions, developer and investor interest, community support, and government resources. Consequently, there may be no single strategy, concept or plan that may be appropriate for the study area. Further, the strategies and plans may change as these critical factors change. We have, therefore, tried to present in summary form circumstances, factors and alternatives for sustainable development and revitalization within the study area.



Residential Trends

Some of Smyrna's oldest residential neighborhoods are found within the study area. Nearly half the existing housing was built prior to 1980; modest brick or frame homes on one-fourth acre lots characterize neighborhoods. The housing inventory nearly doubled in the 1980s as metro Atlanta simultaneously expanded into the northern suburbs and developed employment hubs outside of downtown Atlanta.

Smyrna's proximity to employment centers (downtown as well as the Cumberland-Galleria area); accessibility via the interstate, strong retailing and other amenities helped support its rapid growth. The success of the Cumberland-Galleria hub and the general movement of jobs to the northern metro suburbs generated active markets for both for sale and rental housing. Today, however, the study area is densely built up, with almost no undeveloped parcels. Where new residential development has occurred, it has largely been through assemblages of a small number of existing homes.

Housing Types

Currently, the study area housing inventory consists largely of multi-family rental housing, resulting in an imbalance that is of great concern to Smyrna residents. Within the four square miles of the study area, there are more than 4,000 multi-family rental units, of a total of 7,500 housing units. In addition to large complexes, such as the Post Village property, there are numerous smaller properties with between 150 and 350 units. Much of this housing is at least 25 years old; only two properties have come on line since 1990.

Most properties are one and two level garden apartments or three story walk-ups. Typically, there is limited landscaping, surface parking surrounding the buildings; community amenities are not common. Although most of the multi-family housing is located on the periphery of the study area, its concentration, age and condition contribute to lower rents and consequently attract lower income households.

The modest inventory of single family detached, duplex, and townhomes can be found throughout the study area in clusters of narrow streets and cul-de-sacs. One and two-story simple frame and brick homes, on modest lots, are typical of the study area. Housing styles reflect steady growth from the 1950s to 1970s, a housing boom in the 1980s (as Atlanta's employment centers shifted from downtown to the northern suburbs) and waning growth since 1990.

The housing mix is better balanced in the city and the county, where 43% and 73% of housing units, respectively are single family detached or attached. Newer housing, on larger lots and in communities with amenities, generally describes the housing inventory in Smyrna and Cobb County, where over 30% of existing housing units have been added since 1990.

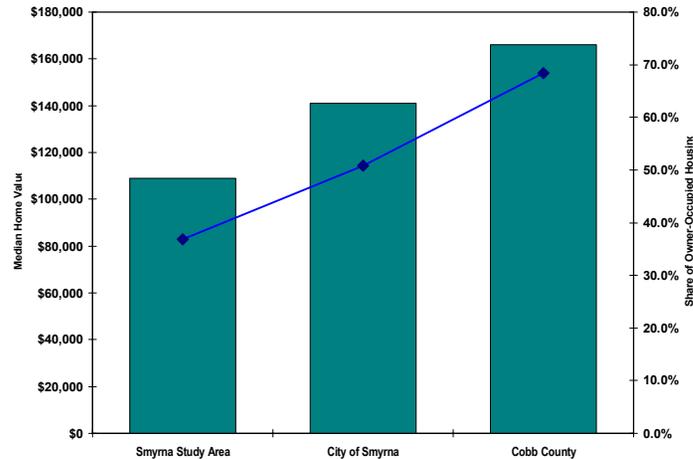
Housing Tenure and Value

Homeownership is common in Smyrna and Cobb County but represents a minority of households in the study area. Ownership rates are strongest at the county level, with nearly 70% of households owning their own home, and a third of homes valued above \$200,000. In Smyrna, homeowners and renters are evenly split. About 80% of homeowners in Smyrna live in single family detached homes while the remaining 20% choose townhomes and condos.

Within the study area, more than 60% of households are renters. The imbalance in housing tenure, and the need to correct it, has become a priority of the City's economic development policies and programs. The limited inventory of owner-occupied housing is older and affordable. Census reports the median home value to be \$109,000. Less than 4% of homes are valued above \$200,000. Homeowners mostly prefer single family detached housing but about one-third own attached units (typically townhomes).



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New Construction & Sales

Over the past decade, new residential construction in Smyrna has included single-family detached, townhome and some condominium development. New rental housing has been limited, given the large inventory already available prior to 1993 and growing community preference to discourage multi-family rental housing.

Housing preferences, as indicated by annual housing starts, suggest continued and steady market for single family detached homes and rapidly rising demand for attached product, especially beginning in 2000. Smyrna represents about 6% of the Cobb County residential market for new homes and a higher percentage of attached homes. Last year, one in four new townhomes built in Cobb County was built in Smyrna.

New for-sale residential development within the study area usually requires acquisition of a number of existing single family homes and rezoning for necessary higher densities. This has been a successful formula throughout the

study area, in part due to strong design and construction, as well as the small number of units offered (between 9 and 15) at any given project.

The study area's reputation as an affordable housing market is clearly illustrated with sales data. More than two-thirds of homes sold in the study area are resales, and the average price is below \$150,000 and at least \$100,000 below the average sales price of a new home. New home sales, averaging between 800 and 825 units annually, achieve an average sales price between \$260,000 and \$290,000.

Currently, the market for new homes across Smyrna begins in the mid-\$200,000s with most inventory in the \$300,000 to \$400,000 range, up to the \$700,000. This includes both single family detached and townhomes, located south and west of the study area.

Demand for New Housing

Sales of new homes in the study area will be derived from a combination of factors: the inventory of new homes, styles, prices and perceived value; community amenities and anticipated quality of life; availability of desired product in affordable or appropriate price ranges.

New housing development in the study area will likely face competition from a market area that includes the East-West Connector, Cumberland Parkway, new initiatives close to the Cumberland-Galleria area, and Vinings. New or redevelopment activity in Marietta to the north may also provide some competition. The study area's competitive strengths -- sense of community, established neighborhoods, a "working" town square with public spaces and recreational and entertainment offerings -- all help distinguish Smyrna as a unique destination. Moreover, new homes in these areas are largely priced above current activity in the study area. To the degree that new development within the study area includes product in a range of prices and product types, the likelihood of success increases.



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For the purposes of this engagement, we assume that demand for new housing within the study area will be drawn primarily from existing residents of Cobb County and newly-formed households who choose to live in the county. These three components -- new households, existing owners and existing renter households -- represent the likely sources of demand. They must be further qualified, i.e., new households for the propensity to own rather than rent; existing households for their likelihood to purchase a home; a general preference for a new home. Finally, there is an estimation of the share of households who would choose a study area location over alternative locations within the county.

According to this formula, Cobb County's 245,000 existing households, plus 3,550 new households predicted for the county annually through 2008, could support demand for between 700 and 900 new homes. And instead of a suburban model of about 85% single family detached housing, there is the potential that Smyrna will be perceived as a more urbanized choice. This attitude, if exploited, could provide support for a mix of housing that may ultimately include as much as 30% attached homes (condominiums or townhomes) and 70% single family detached.

Demand for New Housing Smyrna Study Area				
Sources of Demand, derived from Cobb County populations:				
	New owner households		2,428	
	Owner households in turnover		44,099	
	Renter households		11,156	
	Total Potential Demand for New Housing		57,683	
Product Preference				
	new home preference	30%	17,305	40%
	detached housing	70%	12,113	16,151
	attached housing	30%	5,191	6,922
	Study Area Capture Rate		4.0%	
	Potential New Home Sales @ Study Area		692	923
Notes: household figures shown above were qualified for propensity to own rather than rent, likelihood to move in the near term (turnover), and to continue to own. Preferences and propensities estimated from U.S. Census data as well as recent home sales data for Cobb County.				

Multi-Family Rental Housing

The metro Atlanta rental housing market remains in one its most prolonged slumps. Following a pre- and post-Olympics boom in development, new construction and absorption have fallen off sharply. For the second year in a row, overall occupancy rates have remained around 90%, among the lowest in metropolitan areas across the country. Among study area properties, some have reported occupancy rates as low as the mid-80s. New construction has stopped in all but a few submarkets, and many property managers have resorted to rent reductions and other incentives to lure tenants. Within Cobb County, effective rents are as much as 20% below asked (street) rents.

With high vacancy rates, a flat market, an already significant inventory of older rental housing, and community disinterest, new rental housing development does not appear to represent a near term opportunity. Upgrading or replacement of existing rental housing, much of which is well-situated within the study area, presents a more favorable opportunity. And as a strategy to provide affordable housing in the future, the inventory of multi-family properties does represent an important resource.

Conversion of some of these properties for ownership, as cooperatives and condominiums, and the inclusion of others in a larger-scaled, master planned redevelopment (such as at Belmont Hills) would help to preserve and improve the existing inventory of rental housing. At the same time, these strategies would address the balance between owner and renter-occupied housing as well as restore higher value to multi-family housing stock.

In addition, more households and more households with higher incomes will be necessary to support new retail and commercial development as part of the overall redevelopment program. Upgrading the existing housing stock represents a first yet critical step.



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Retail Market Trends

The Cumberland/East Cobb retail market is Metro Atlanta's largest and most active retail market, with 194 shopping centers containing over 12.4 million square feet of retail space in the market. Neighborhood and specialty centers of less than 100,000 square feet have dominated new construction during the past 5-8 years. Rents at new centers are in the \$25.00-\$40.00 per square foot range on a "triple net" basis. Sales at new centers generally average \$300-\$400 per square foot. While new construction has slowed over the past three years as vacancies have slightly risen due to general economic conditions, the success of specialty centers such as The Avenues of East Cobb and West Cobb continues unabated. A comparison of rent rates at Cumberland/East Cobb centers of 200,000-500,000 square feet shows the relative market underachievement of Belmont Hills, in particular.

The Cumberland/East Cobb market is currently suffering an oversupply of retail space, with over 1.5 million square feet of available space (*Dorey's Atlanta Retail Space Guide, Fall/Winter 2003*) – an average vacancy of 12.7%. Most of this vacancy, however, appears to occur in the older centers, particularly those with no major retailer "name" tenants. The success of Market Village in this down-cycle environment is impressive. In fact, Market Village Buildings 5 and 6 are the only retail centers listed as being "planned" at this time.

Retail Rent Rate Comparisons

	<u>Low</u>	<u>High</u>
Metro Atlanta Average	\$ 9.38	\$ 12.48
Cumberland/East Cobb Average	\$ 9.87	\$ 12.42

<u>200,000-500,000 SF</u>	<u>Built</u>	<u>SF</u>	<u>Low</u>	<u>High</u>
Providence Square	1990	273,994	\$ 25.00	\$ 25.00
Marietta Trade Center	1988	305,891	\$ 20.00	\$ 25.00
Highland Plaza	1992	251,798	\$ 22.00	\$ 22.00
Merchant's Walk	1993	324,207	\$ 12.00	\$ 22.00
Parkaire Landing	1988	219,784	\$ 15.00	\$ 20.00
Cobb Center	1962	264,362	\$ 6.00	\$ 13.50
Town & Country Shpg Center	1956	303,957	\$ 6.00	\$ 9.00
Belmont Hills Shpg Center	1957	486,477	\$ 5.00	\$ 8.00



Transportation Conditions

An examination of transportation conditions in the Smyrna LCI study area requires consideration of the various transportation modes available, including roadway, transit, pedestrian, and bicycle travel. Current travel in the study area is predominantly by automobile. Pedestrian activity is the second most popular travel mode, primarily in the vicinity of two activity areas: the existing Smyrna Town Center and the Hawthorne Street at Roswell Street area (known as the “Six Points” intersection). The objectives of the LCI project use existing conditions as starting points to focus improvements on enhancing the use of pedestrian and transit travel modes, in conjunction with recommended land use changes affecting activity centers and subdivisions. Facilitating the safe and efficient movement of vehicles within the study area is another important transportation system objective. The transportation system improvements combined with enhancements to activity centers will balance opportunities to live, work, shop, and recreate within the Smyrna LCI study area. The following paragraphs describe the existing transportation conditions.

Roadway Infrastructure and Function

The arterial roadway network bounds the study area and provides for travel through the study area along Atlanta Road. These primary through routes range from four-lane undivided sections to seven-lane sections with two-way left turn lanes. As Figure T-1 indicates, traffic signals are located primarily along the arterial roadway network, with 33 of 39 traffic signals (85 percent) on the arterials.

A series of collector roads connects the primary arterials and provides a means for local travel within the study area, as well as for connecting local origins and destinations to the arterial roadway network. Village Parkway is a four-lane undivided major collector road connecting Windy Hill Road and Spring Road. Other minor collectors include Church Street, Hawthorne Street, and Roswell Street.

In addition to the collector streets identified above, several streets classified by the City of Smyrna as local streets also serve a minor collector function. These include:

- Powder Springs Street
- Banks Street
- Ward Street
- King Street
- Spring Street
- Matthew Street
- Lake Park Drive

Other local streets serve primarily for access to residential areas and community destinations. The minor collectors and local streets are primarily two-lane streets, with the exception of Ward Street and Lake Park Drive, which are four-lane facilities.

The existing roadway system in the Smyrna LCI study area services a variety of trip purposes and lengths. These trips range from through trips along Windy Hill Road, Spring Road, or Atlanta Road to local trips to the Smyrna Community Center, schools, or shopping centers via collector streets. The study area is bounded by multilane arterials that provide reasonable travel times and levels of service to accommodate through trips, which allows the study area’s internal roadway network to focus primarily on local trips. Figure T-1 shows the existing roadway network and pedestrian crossings in the study area and indicates the number of travel lanes on each facility. Figure T-2 shows daily traffic volumes in the study area and delineates the arterial and collector roadways. Roadway level of service (LOS) is indicated in Figure T-2 based on daily traffic volumes as determined using the [General Average Daily Volumes for use in GRTA’s DRI Review](#), January 2002. This reference provides LOS volume thresholds based on solution sets for [Highway Capacity Manual](#) Arterial Analysis.



Existing Conditions and Market Assessment

InsertT-1



Existing Conditions and Market Assessment

Insert T-2



Traffic Flow

The majority of traffic flow through the area occurs on the arterial roadways, with the collector and local road system accommodating local trips. The primary north/south arterials provide for a total of 96,000 daily trips along South Cobb Drive (SR 280), Atlanta Road, and Cobb Parkway (US 41). The primary east/west arterials provide for a total of 76,000 daily trips along Windy Hill Road and Spring/Concord Road. The arterial roadway network operates at LOS D or better on most sections, except Spring Road and Windy Hill Road near Cobb Parkway, which operate at LOS F based on existing traffic volumes. During the AM peak period (7:00 AM to 9:00 AM), the majority of traffic flows to the south and east along the roadway network as drivers travel to the Cumberland area and access points for I-285 and I-75. The reverse traffic flow was observed during the PM peak period (4:00 PM to 6:00 PM), with traffic flowing north and east from the interstate highways to residential areas.

The collector roadway network provides for north/south and east/west traffic flow within the study area. West of Atlanta Road, three parallel collectors (Powder Springs Street, Banks Street, and Church Street) provide for east/west travel between South Cobb Drive and Atlanta Road. King Street and Ward Street provide north/south connections west of Atlanta Road. East of Atlanta Road, Hawthorne Street/Roswell Street and Spring Street provide the primary east-west collector function, with Matthew Street providing a north/south connection. Further east, Village Parkway serves as a major collector connecting Windy Hill Road and Spring Road, while Lake Park Drive provides an east/west connection to Cobb Parkway. The collector roadway network operates at LOS C or better based on existing traffic volumes. Many of the collector roadways experience increased through traffic during the AM and PM peak travel periods. The parallel Powder Springs Street, Banks Street, and Church Street collector roadways were observed to experience higher volumes of through traffic during the AM and PM peak periods.

In contrast to the connectivity provided by the arterial and collector roadway system, some physical features and land uses in the study area provide barriers

to interconnected traffic flow. The railroad located adjacent to the east side of Atlanta Road provides a barrier for vehicular and pedestrian traffic. While the arterial flow movements along Windy Hill Road and Spring Road are grade separated from the railroad, the collector roads are limited to two at-grade railroad crossings between Windy Hill Road and Spring Road. In addition, the local street network is discontinuous at the railroad, increasing the separation of neighborhoods by Atlanta Road. In addition to the physical barrier provided by the CSX rail line, large residential developments limit the east/west connectivity of the collector street network from Cobb Parkway to Village Parkway, which is connected by a single collector street (Lake Park Drive). Similar limited connectivity exists between Village Parkway and Roswell Street, with local street connections from Turpin Street to Davenport Street providing the only street connection in this area.

On and Off-Street Parking

Provisions for on-street parking are not present on the arterial or collector roads in the Smyrna LCI study area with the exception of along King Street near the Market Village area. Observations indicate that Smyrna LCI area businesses provide adequate parking on-site so that local roads do not typically experience parking problems as an overflow from area businesses. Parking is permitted on-street in the residential areas of the LCI study area.

Intersection Traffic Control and Operations

Intersections are important components of the roadway network as they assign right of way for vehicle and pedestrian traffic. Major intersections use traffic signals to assign right of way and provide access to the arterial and collector street network. Currently, 39 traffic signals are present in the study area to control movement at these critical areas. The signalized intersections for the Smyrna LCI study area are identified in Figure T-1.



Existing Conditions and Market Assessment

Observation during the weekday AM and PM peak hours indicates that the intersections typically operate without long queuing or extensive delays at most locations. The primary areas of observed congestion occur along Spring Road and Windy Hill Road near Cobb Parkway, which are the same areas where roadway volumes indicate LOS F conditions.

Major Traffic Generators

The primary traffic generation within the Smyrna LCI study area is produced by various existing activity centers in the area, including both commercial developments and community centers. The most significant traffic generators based on traffic observations include:

- Belmont Hills Shopping Center – This existing shopping center generates local trips which must use the arterial network to access the site.
- Smyrna Market Village and Smyrna Community Center – The Market Village and Community Center draw traffic from throughout Smyrna. Their connection to the collector street network makes it accessible without the need for arterial travel.
- Jonquil Plaza – This development area near the corner of Atlanta Road at Spring Road serves primarily automobile traffic, but is located close to the pedestrian oriented Market Village development.
- Campbell High School – The high school provides significant weekday activity. Its location adjacent to the residential areas provides an opportunity to capture pedestrian and bicycle trips.
- Concord Road at South Cobb Drive Commercial Center – This commercial center is currently underutilized. It is oriented towards the arterial roadway network with no direct connection to local or collector streets.
- Six Points area development – The light industrial development near the intersection of Hawthorne Street and Roswell Street provides a small number of work related trips within this largely residential area.

- Commercial development along Cobb Parkway – The established commercial development along Cobb Parkway provides a significant number of trips strongly related to the regional draw of the corridor.

In addition to these significant traffic generators, smaller commercial developments are also included within the study area. In addition to these commercial and community centers, residential development located throughout the study area is a significant generator of both local trips and commuter traffic volumes.

Planned Roadway Improvements

Several roadway improvements are planned for the regional roadway network in the vicinity of the Smyrna LCI study area. These improvements are included in the 2025 Regional Transportation Plan (RTP) for the Atlanta Region. These projects include:

- US 41 (Cobb Parkway) Capacity Improvements – Year 2015 (CO-081 C and D)
- SR 280 (South Cobb Drive) Capacity Improvements – Year 2015 (CO-175)
- Mt. Wilkerson Parkway Extension – Year 2015 (CO-279)
- US 41 (Cobb Parkway) at Windy Hill Road Interchange – Year 2025 (CO-288)

Figure T-3 indicates the location of these roadway projects, as well as transit and pedestrian/bicycle projects relative to the Smyrna LCI study area.



Roadway System Issues

The roadway network provides access for the primary travel mode in the study area, vehicular traffic. The following is a summary of roadway and traffic flow issues in the study area:

- Maintaining acceptable intersection and roadway operations along Atlanta Road while serving pedestrian and access needs as Smyrna's "Main Street"
- Enhancing railroad crossing safety and providing connectivity across the railroad tracks
- Managing through traffic along collector streets so that these streets focus on local trips
- Balancing vehicle and pedestrian travel needs to maximize the use of pedestrian and bicycle travel modes
- Connecting activity centers to local neighborhoods to ensure that local trips can be made without accessing the arterial network



Existing Conditions and Market Assessment

Insert T-3



Existing Conditions and Market Assessment

Existing Public Transit and Planned Improvements

Emphasizing the use of public transit is one of the primary transportation goals of the Livable Centers Initiative projects. The presence of frequent transit service near origin or destination points is critical to facilitating use of transit as an alternative mode of transportation, particularly among users who have regular access to an automobile for travel. The following paragraphs provide a summary of the existing bus transit service provided by Cobb Community Transit (CCT), as well as future plans to provide commuter rail service within or adjacent to the study area.

Existing Routes and Accessibility

The Smyrna LCI study area is served by four CCT bus routes, as shown in Figure T-4. These bus routes include the following:

- Route 10 – Cobb Parkway: Operates from Marietta to the Cumberland Boulevard Transfer Center via US 41, then to the MARTA Arts Center Station (Monday through Saturday throughout the day).
- Route 15 – Windy Hill Road: Operates from Marietta to Wildwood Office Park via County Services Parkway and Windy Hill Road (Monday through Saturday throughout the day).
- Route 20 – South Cobb Drive: Operates from Marietta to the Cumberland Boulevard Transfer Center via South Cobb Drive and Spring Road (Monday through Saturday throughout the day).
- Route 20A – Highlands Parkway: Operates from the Cumberland Boulevard Transfer Center to Highlands Parkway via Spring Road and South Cobb Drive (peak periods only Monday through Friday).

The primary role of these routes is to move people in a linear fashion along the route, feeding major regional employment centers such as Marietta, Cumberland, and downtown Atlanta. These routes have scheduled headways of 15 to 30 minutes peak and 60 minutes off-peak. The areas on the outer edges of

the study area are within one-quarter mile walking distance of a bus stop, which is considered to be a walkable distance by most people. However, the central portion of the study area (approximately 45 percent of total area) is more than one-quarter mile from a bus route.

CCT indicated that they continue to receive requests for service along Atlanta Road, but have not received requests for additional service in other parts of the study area.

In most areas, pedestrian facilities (such as sidewalks and crosswalks) provide access to the bus routes. However, pedestrians were observed walking to the Windy Hill Road transit route from the Hawthorne Street at Roswell Street (“Six Points”) area along Roswell Street, which does not have continuous sidewalk. Thus, lack of adequate sidewalk limits pedestrian access to transit in that area.

Planned Transit Improvements

Implementation of a commuter rail corridor is planned in the vicinity of the Smyrna LCI study area. This improvement is included in the 2025 Regional Transportation Plan (RTP) for the Atlanta Region. It is identified as Northwest Corridor Fixed Guideway Transit – Year 2015 (AR-251B). Figure T-3 identifies this transit project, as well as roadway and pedestrian/bicycle projects relative to the Smyrna LCI study area.

As indicated in project AR-251B above, the Georgia Passenger Rail Authority is planning to provide future commuter rail service between Marietta and Atlanta. Multiple travel routes have been considered for the commuter rail line, including a new rail facility along Cobb Parkway and use of the existing CSX route along Atlanta Road. If the commuter rail is located along the CSX line, an appropriate commuter rail station location within Smyrna will be needed.



Transit Service Issues

The existing transit system provides an alternative for longer trips beginning or ending within the study area. The following is a summary of existing and future transit issues in the study area:

- Expanding bus route coverage in the study area by focusing on modification of routes to accommodate potential origin/destination areas
- Providing accessible pedestrian routes to transit
- Planning for potential future commuter rail line along the Atlanta Road or Cobb Parkway corridors



Existing Conditions and Market Assessment

Insert T-4



Existing Pedestrian and Bicycle Facilities and Planned Improvements

Pedestrian travel is vital to encouraging livable centers which employ alternative travel modes to the automobile. Pedestrian movement and activity is important to creating public spaces oriented to human scale, allowing users to park once and chain trips via pedestrian travel or use pedestrian travel to accomplish home based or work based trips. Effective pedestrian movement is also important to encouraging use of transit by providing effective and accessible travel to transit stops.

As the Smyrna LCI study area is redeveloped to achieve the initiatives of the LCI program, pedestrian traffic flow will become more important, forming a primary element of the transportation system. In addition to pedestrian travel, bicycle use provides the potential to extend the traditional walking trip of one-quarter to one-half mile to an overall trip length of two miles or more. The following paragraphs describe the existing and planned pedestrian and bicycle facilities in the area and identify pedestrian crossing issues.

Pedestrian Facilities and Usage

Pedestrian facilities provide the primary means for travel to transit and for access to adjacent land uses. Within a residential community, sidewalks are very important for providing an environment that allows capture of some trips via pedestrian travel. Figure T-5 shows the existing sidewalk, bicycle trails, and pedestrian signal phases present along the corridor.

Since school age children rely on others to provide needed vehicular travel to destinations within the community, sidewalks can play a vital role in fostering use of community facilities. An important element to capturing pedestrian trips is the ability to have trip origins and destinations within close proximity. In the case of a residential community, such as in the Smyrna LCI area, destinations such as schools, parks, community centers, and commercial centers are important to encouraging the pedestrian travel mode. Table T-6 shows the areas within one-quarter mile of community and commercial facilities. This distance

generally reflects a walking distance that is considered acceptable by most pedestrians. However, if the walking environment is attractive or the convenience of walking is much greater than driving, this distance can increase to one-half mile or more. As this figure shows, approximately 80 percent of the study area is within a one-quarter mile walking distance of at least one potential pedestrian travel destination.

Existing pedestrian activity is relatively light through much of the Smyrna LCI study area. Pedestrian traffic is primarily focused in two activity centers: the Market Village/Town Center area and the Hawthorne Street/Roswell Street area (“Six Points” intersection). In addition to the existing pedestrian activity areas, four school campuses are present within the study area with the potential for capturing pedestrian trips. Observations of traffic entering and exiting the schools indicate travel via school bus and private automobile drop-offs are the primary modes of transportation to/from school.

Bicycle Facilities and Usage

There is currently a limited number of dedicated bicycle facilities (bike lanes, multi-use paths or designated bike routes) within or adjacent to the study area. These facilities include:

- Linear park multiuse trail along Spring Road from Village Parkway to Jonquil Park – This trail section is heavily used for recreation purposes. The high use of this trail section and popularity of the nearby Silver Comet Trail suggest additional multi-use (ped/bike) trails will be used in the area.
- Multi-use (ped/bike) trail along Atlanta Road north of Windy Hill Road – This trail section was recently installed by Cobb County as a part of their trail network and provides trail connectivity to the north of the Smyrna LCI study area.



In addition, the following bicycle improvements are planned in the vicinity of the Smyrna LCI study area. These improvements are included in the 2025 Regional Transportation Plan (RTP) for the Atlanta Region and/or local planning efforts. These projects include:

- Silver Comet Trail Extension – Year 2005 (CO-AR-BP-202 A and B) – These projects will extend the Silver Comet Trail along Atlanta Road, Paces Ferry Road, and Spring Hill Parkway to Mount Wilkerson Parkway.
- Mt. Wilkerson Parkway Extension – Year 2015 (CO-279) – A multi-use (ped/bike) trail could be included within this project to connect the Smyrna LCI study area to the Silver Comet Trail extension.
- Concord Road Multi-use Trail – The City of Smyrna has identified a local project to add a multi-use (ped/bike) trail along the north side of Concord Road from Atlanta Road to connect to the Silver Comet Trail. As property along Concord Road redevelops, the City is requiring installation of a trail section as a part of the redevelopment effort. The City is currently investigating sources of additional funding to connect the sections of trail to be implemented through planned redevelopment.
- Figure T-3 indicates the location of these roadway projects, as well as transit and pedestrian/bicycle projects relative to the Smyrna LCI study area. These planned improvements will provide the opportunity to connect the Smyrna LCI study area to the regional trail system over time. Nevertheless, trails within the Smyrna LCI study area are needed to provide a through connection for these regional trails and to provide for local trip making within the community via bicycle. Capture of local trips via pedestrian and bicycle travel modes has the greatest potential for reducing overall vehicle travel demand.



Existing Conditions and Market Assessment

Insert T-5



Existing Conditions and Market Assessment

Insert T-6



Pedestrian and Bicycle Travel Issues

Emphasizing travel via pedestrian and bicycle modes provides the opportunity to shift local trips from automobiles to an alternative transportation mode. Since much of the Smyrna LCI study area is low to medium density residential, home based trips have many origination points. Maximizing use of pedestrian and bicycle modes allow local trips to/from community destinations to serve these dispersed trip origins.

The following is a summary of pedestrian and bike travel issues in the study area:

- Emphasizing pedestrian travel within and between activity centers along Atlanta Road as Smyrna's "Main Street"
- Enhancing railroad crossing safety and providing connectivity across the railroad tracks
- Balancing vehicle and pedestrian travel needs to maximize the use of pedestrian and bicycle travel modes
- Providing for pedestrian travel to/from community and commercial activity centers
- Encouraging development that allows traffic to park once and walk to multiple destinations
- Connecting regional trails to Smyrna Town Center and through the study area
- Connecting pedestrian and bicycle traffic from neighborhoods to the regional trail system
- Facilitating pedestrian and bicycle connections for local trips between neighborhoods and community activity centers
- Determining if the available pavement on multilane collectors (Ward Street and Village Parkway) can be used more effectively to serve pedestrian and bicycle needs
- Providing pedestrian and bicycle connections between the Village Parkway corridor and "Six Points" area