



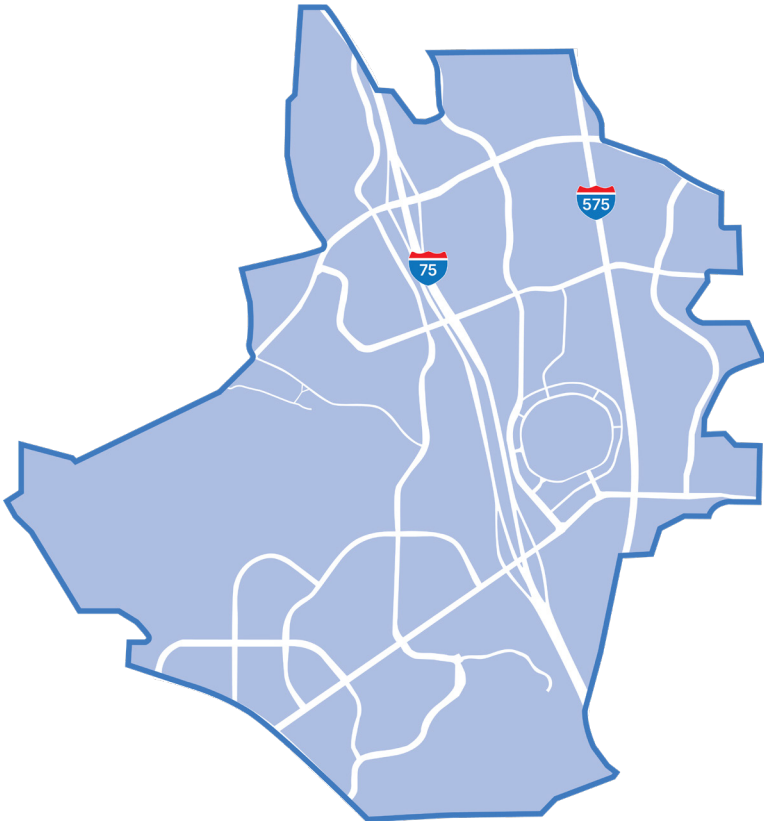
TOWN
CENTER
COMMUNITY

2023 Fiscal Impact Report

People and Businesses Thrive in Town Center Community

Town Center Community is comprised of the Town Center Community Improvement District and its nonprofit partner, Town Center Community Alliance. Together, we make strategic investments in the community in the form of well-planned infrastructure, safety, economic development, quality-of-life, and beautification projects. This investment is essential to maintaining the area's economic vitality and attractiveness to residents and businesses.

Town Center Community is a dynamic regional activity center anchored by several prominent economic engines, most notably Kennesaw State University and Cobb County International Airport. The district boasts a diverse mixture of commercial real estate sectors serving employees and visitors, as well as surrounding residential neighborhoods and multifamily communities. This unique mix, coupled with our access to the interstate roadway and air travel networks and our geographic location as the development gateway to North Georgia and metro Atlanta, makes Town Center Community one of the most accessible, prosperous, and exciting areas in the region.



Job Creation & Growth

Town Center Community provides a distinctly concentrated variety of businesses and industries that create a robust and dynamic job market. From North American headquarters to innovation centers, major retailers and emerging industries, companies are choosing to make Town Center Community home.



Job Market Growth Since 2007



Over the past 15 years, we have seen the addition of 13,159 jobs. Today, Town Center Community supports 35,000 jobs within a 6.25 square-mile district.

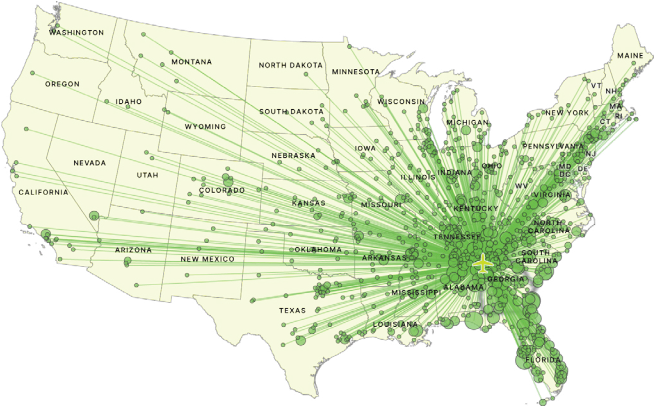


Town Center's newest office development is The Edison Chastain, home to Vanderlande Industries. It was completed in 2020 and has 152K SF of Class A office space.

Accessibility & Connectivity

Transportation

Town Center Community is accessible and connected. With two major interstates (I-75 and I-575) and an air travel network that ties together local, regional, state, and international locations, our businesses and visitors have options. Regionally, we serve as a development gateway connection to North Georgia and metro Atlanta. Locally, we invest in important roadway infrastructure to encourage economic development and facilitate vehicular mobility to keep traffic moving within the district.



In addition to connecting our businesses, visitors, and residents with daily flights worldwide, Cobb International Airport supports healthcare, tourism, commerce, and other economic growth in Town Center Community.



Parks & Trails

The Town Center Community invests in projects and programs that directly impact the quality of life and attractiveness of the Town Center area. By building multi-use trails, parks, and access points, we provide new connections for residents, employees and visitors.

Town Center Community also created the first CID-sponsored bikeshare program in Georgia. This program provides 24/7 rental access to 45 bikes at 6 different stations along the Noonday Creek Trail and offers the first hour of riding free of charge.

\$ 62.3M

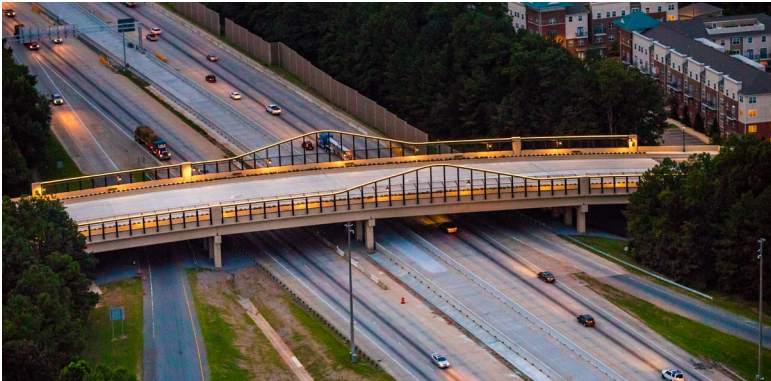
Transportation Funds Invested by Town Center CID











\$ 210M+

Transportation Funds Leveraged by Town Center CID

\$ 129.3B

Economic Impact of Airport in Cobb County



-  Avonlea Creekside Apartments Bikeshare
-  Bells Ferry Trailhead
-  Aviation Park & Bikeshare
-  Founders Park & Bikeshare
-  Big Shanty Trail
-  Kennesaw Mtn National Battlefield Park Bikeshare
-  Busbee Trail
-  Lanie Park (Coming Soon)
-  Noonday Creek Trail
-  Town Center at Cobb Mall Bikeshare

Commercial Real Estate in Town Center

While Town Center Community is only 1.8% of Cobb County’s land area, it accounts for more than \$741 Million in assessed commercial property value – an 18% increase since 2013.

Hospitality

Hotel occupancy is fully recovered to pre-pandemic levels and the district is in demand with increasing momentum for travel, leisure and business. Continued growth for the hospitality sector is expected with more than 300 rooms planned or under construction. Since 2015, Town Center Community has captured 23.4% of all new hotel development in Cobb County and has 2,550 hotel rooms in the district.

Retail, Office & Industrial

Town Center Community’s retail market is the top employment sector and extremely strong, experiencing some of the lowest commercial vacancy rates in recent years and rental rates that generate a clear premium. Our proximity to the Cobb County International Airport and two major interstate corridors has fostered significant growth in the industrial market, which has exceptionally low vacancy rates of less than 1% and lease rates at an all-time high, outpacing Cobb County rates.

↑ 29%

Increase in Office Rental Rates

Industrial Rent Per SQ FT



Office Rent Per SQ FT



\$ 758 M

in Assessed Commercial Property Value
in Cobb County

2,550

Hotel Rooms Currently
in Town Center

300+

Hotel Rooms Under
Construction or Planned —
23.4% of New Hotel Development
in Cobb County

6.9M

SQ FT of Retail Space —
14.1% of Inventory in Cobb County

3.1M

SQ FT of Office Space —
7.4% of Inventory in Cobb County

8.1M

SQ FT of Industrial Space —
10.5% of Inventory in Cobb County



Residents, Students & Young Professionals

Town Center Community boasts a vibrant atmosphere for young professionals, created by a growing job market, entertainment hubs, numerous multifamily housing options, and a connection to Kennesaw State University.

Nearly two-thirds of Town Center Community's 13,000+ residents are young and emerging professionals.

Town & Gown

Kennesaw State University (KSU) is integral to Town Center Community. From its economic impacts to its diverse student body and exceptional workforce talent, KSU's reach far exceeds its campus.

KSU's economic impact on Cobb County has increased 10.3% since FY2021.

KSU is a Carnegie-designated doctoral research institution (R2), a key driver in generating a strong workforce in Town Center.

Enrollment has increased 15% in recent years.

KSU is serving a majority-minority student body for the first time in history.

1/3 of the undergraduate students enrolled are first-generation college students.

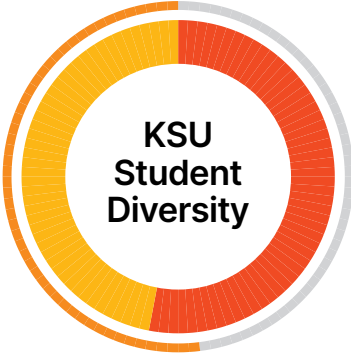
Growing Housing Market

While Town Center is surrounded by established single-family neighborhoods, the growth of KSU and the diverse job market have created an attractive city center for young professionals.

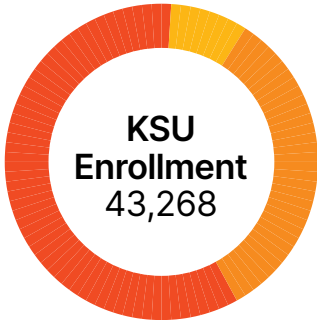
This, in part, has led to the 31% increase in multifamily units in Town Center since 2007, and plans for additional multifamily developments are in the pipeline to account for growth. The multifamily housing market in the district is highly competitive with rent at an all-time high, yet it maintains a very low vacancy rate.



- White (44%)
- Black (33%)
- Hispanic (10%)
- Asian (8%)
- Other (5%)



- White (44%)
- Non-white (54.5%)
- Male (49.9%)
- Female (50.1%)



- Undergrad 39,005
- First Gen. Undergrad 14,759
- Graduate 4,263

\$2.03B Economic Impact
KSU for the 2022 Fiscal Year

31% Resident Increase Since 2008

4,500 Multifamily Units for Rent

4% Vacancy Rate

\$1,750 Average Rent



TownCenterCID.com