

EACH ONE! BLESS ONE! YOU MAKE A DIFFERENCE!

If Each One Will Bless One, the World as We know it Will Change!
Emmanuel's Blessings to You! Peace and Love in Christ! PLC!

JUNE 2010 JUNE 2010 JUNE 2010

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Each One! Bless One!

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BURRELL ELLIS

DeKalb County CEO

Making Your Priorities DeKalb County's Priority

GM **Redevelopment Brings Opportunity for New Jobs** and Economic Growth. America's economic recovery depends on the creation of new jobs. The duration of this recession shows us that no progress will be made without wise action. New job creation demands active collaboration between governments and the private sector. Opportunities await.

The redevelopment of the former GM plant in Doraville is an economic development opportunity of major importance to DeKalb County and to metropolitan Atlanta. The 165-acre site is located at the intersection of I-285, I-85, and the MARTA Doraville Station. When the plant shut down in 2008 after 60 years of operation, it left behind an environmentally hazardous brownfield, a blighted industrial site, a declining tax base, and a loss of 4,000 jobs. The impact on the surrounding community has been devastating.

Because of our strong relationships in Washington, D.C., DeKalb County received a one-time award of \$145 million in stimulus funding. The express purposes of the American Reinvestment and Recovery Act and supporting legislation are to create jobs, build infrastructure, clean up

environmentally hazardous sites, and create sustainable communities close to transportation options.

A major component of our stimulus funding came in the form of Recovery Zone Bonds (RZBs). RZBs represent loans to both the public and private sectors that are to be used to stimulate economic growth by fulfilling one or more of the Recovery Act's objectives. As an incentive, the federal government subsidizes 45% of the interest charged on the loans. A sizable portion of the RZBs will represent loans to the private sector. DeKalb County's public allocation of RZBs is \$36 million, the majority of which is being considered for the GM site redevelopment.

There has been discussion of a small millage increase for the purpose of repaying the RZBs. Our administration is keenly aware of the extremely difficult economic times faced by DeKalb County taxpayers. We must balance both the need to minimize our residents' tax burden and the need to create jobs in our county. Though the details of the redevelopment of the Doraville GM site are still under negotiation, I propose that any millage allocated for purposes of this project be offset by a corresponding budget cut and millage reduction in the general fund budget. We realize that the times call for additional significant budget tightening in DeKalb, and our administration is dedicated to both reducing the size of DeKalb County government and to pursuing opportunities that will help restore prosperity to our citizens.

I have said before that we must not be paralyzed by fear and indecision during these challenging economic times and that we must be willing to make sensible, strategic investments in our future growth. If we fail to act now, state law requires that we return our stimulus money and allow it to be redistributed to other counties in the state which will then use it for redevelopment projects in their communities that will not likely have a nearly equal impact on new job creation and economic growth. By acting now, we have a unique opportunity to not only restore the 4,000 jobs lost but to also create up to 5,000 additional jobs, to clean up an environmental cesspool, to reverse neighborhood blight, and stimulate a

ten-fold increase in new tax revenue. Our investment will enhance the future health and prosperity of our county and region.

In order to meet state deadlines and keep the process moving forward, DeKalb County has been meeting for months with key stakeholders: Doraville officials, General Motors representatives, potential investors, and independent advisors. We began these meetings at the beginning of the process in order to give each of these stakeholders an opportunity for input and engagement. We have responded to open records requests about our plans and I have shared my thoughts on redevelopment of the GM site in numerous interviews and speeches, including my State of the County address. Our process has been open, transparent and inclusive, and will continue to be so as we work through agreements with our stakeholders.

We hold a tremendous investment opportunity that offers not only a high dollar rate of return, but possibly an even higher human rate of return in terms of job creation, environmental health, community prosperity, and economic growth.



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