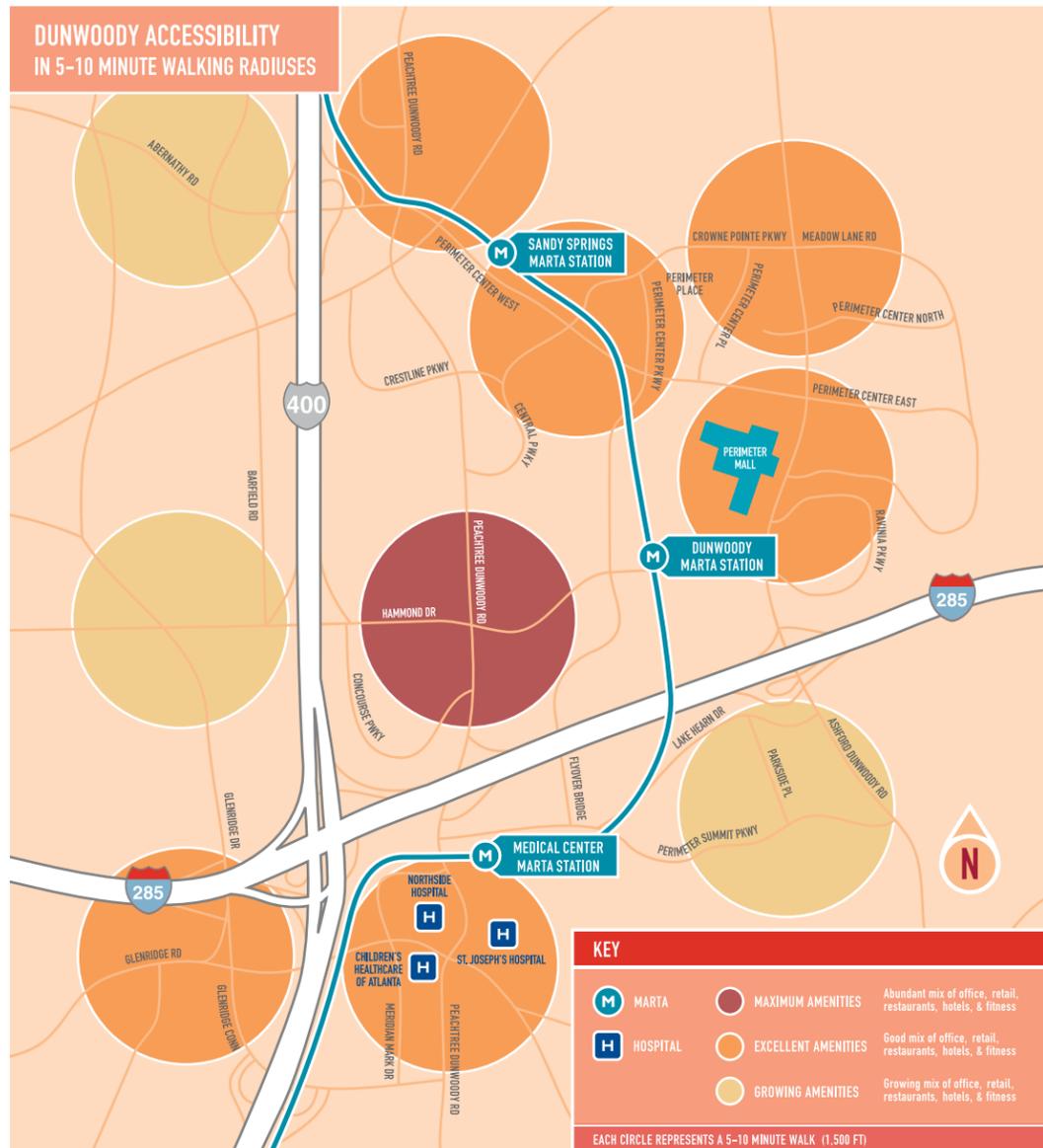


Smart future*



A demographic wave is sweeping across our nation, and it will be a decisive force in shaping our economic destiny. In the years ahead, changes in demographics and consumer behavior will drive new real estate development patterns that reflect a trend toward communities focused on livability and sustainability. These communities will have town centers that act as focal points, offering green space, shopping amenities, entertainment opportunities, and close proximity to employment centers.

As cities move increasingly into a knowledge-based economy, the kind of talented people each city attracts will determine whether it wins or loses in the campaign for future prosperity. The dominant demographic groups of the future, including aging Baby Boomers, Generation X, and Generation Y, all place high value on time, convenience, and amenities. This new localism places a high value on areas to gather and share ideas and opinions. The City of Dunwoody is focusing efforts on providing the types of residential communities that suit these changing tastes.



Perimeter Center is a dominant Class-A office and retail market; the largest contiguous employment district in the Southeast with 100,000 employees, 4,000 businesses, 248 office buildings, and 18 million visitors to Perimeter Mall annually. The PCIDs recently completed a study of the Perimeter Office District to identify and address the most significant development challenges in the coming decade. As this market continues to grow, the transition from a suburban office market to a more urban form will accelerate. Three areas of focus for the future will be:

- **Connectivity Between Activity Districts** – The future of Perimeter Center will include more walkable districts around major intersections and activity centers such as Perimeter Mall and office buildings. This will require new development patterns and retrofitting the large block suburban grid and underutilized surface parking lots.
- **Development of Transit Villages Around MARTA Stations** – One major asset that is underutilized in Perimeter Center is the MARTA Transit System. High-density, transit-oriented development at these stations will allow for more transportation options for employees and residents, and improve the general mobility of the Perimeter Office District.
- **Livability Enhancements** – Competition for residents and high-quality employers will require Perimeter Center to develop a more vibrant civic environment and sense of place. Investments will include new parks, enhanced green space and gathering places, improved pedestrian infrastructure, and wayfinding systems.

Commercial Villages

Many economists and demographers, including Joel Kotkin—an authority on global, economic, political, and social trends—have observed that Americans seem to be strengthening their family and community ties, and centering their lives more closely around the places they live. This movement is driving communities to build new town centers, main streets, and village squares intended to foster a unique local identity and community focus. These villages are developing as self-contained places that provide walkable environments and urban style amenities such as entertainment, dining, and shopping.

These districts tend to give residents a stronger sense of pride and loyalty to their neighborhoods, creating long-term residents and stable communities. Kotkin writes, “the longer people stay in their homes and communities, the more they identify with those places, and the greater their commitment to helping local businesses and institutions thrive.” The master plans for Dunwoody Village and Georgetown lay out a redevelopment framework to achieve these goals.



DUNWOODY VILLAGE REDEVELOPMENT PLAN

The Dunwoody Village Master Plan envisions a commercial activity district that is the center of Dunwoody’s civic life, maintaining its existing charm and link to the area’s history. This Village Center incorporates a significant open space surrounded by a mix of uses, including a modest number of high-end residential units to foster greater livability and activity during evening and weekend hours.



GEORGETOWN REDEVELOPMENT PLAN

The Georgetown/North Shallowford Master Plan outlines targeted initiatives to improve the gateway appearance and create connectivity while encouraging high-quality retail and residential offerings. The Master Plan focuses on three key properties with great susceptibility to change: 1) the vacant and former DeKalb County School site, 2) the vacant and former Emory Medical Center site, 3) the 16-acre vacant property situated between Chamblee-Dunwoody Road and North Shallowford Road.

Poised for Future Growth

Dunwoody is fortunate to enjoy a location and local economy that is an attractive destination for businesses and families alike. As of the 2010 Census, Dunwoody is home to 46,267 residents, an increase of 7,569 since 2000, representing a growth rate of 8.4 percent over the past ten years. These residents fill over 21,000 housing units located in the city, with an occupied rate of 92 percent. The largest age groups in Dunwoody are individuals 25-34 and 35-44, those in the prime of their working and family lives.

The median home value for the City of Dunwoody is \$358,054, and once residents make Dunwoody their home, they tend to stay. Eighty-four percent of the population remains in the same household from one year to the next.

	PCIDs	3 MILES	6 MILES	METRO
Population	10,205	98,899	249,369	5,611,180
Households	5,568	45,045	98,082	2,025,678
Avg. Household Income	\$95,774	\$108,134	\$114,156	\$85,998
Avg. Home Value	\$253,229	\$297,987	\$359,906	\$189,450

Source: ESRI, *Perimeter at The Center – Future Focus Report, 2011*

In Dunwoody, 81 percent of the residents make over \$50,000 each year and 65 percent make over \$75,000 each year.

The PCIDs area is defined by the boundaries of the Perimeter Center Community Improvement Districts' special taxing area

Dunwoody has a highly educated population that places high value on educational attainment. Not only have 99 percent of residents over the age of 25 graduated from high school, but over 43 percent have earned a bachelor's degree and over 27 percent have earned a graduate or professional degree.

PERIMETER CENTER OFFICE MARKET

The Perimeter Center Office Market and its related residential markets have not been spared from the impact of the national recession that began in 2007. The recession still significantly affects the Metro Atlanta region and, to varying degrees, its various office sub-markets. However, the Perimeter Center office, retail, and residential markets have not been as negatively impacted as most other areas of Atlanta due to a number of basic demographic, income, and location strengths that the market enjoys over other sub-markets.

TEN YEAR DEMAND FOR RETAIL, OFFICE, AND RESIDENTIAL DEVELOPMENT WITHIN THE PCIDs AREA

Retail:	5 million square feet
Local Office:	300,000 square feet
Regional Office:	3.3 million square feet
Residential:	6,000 units

Source: *Perimeter at The Center – Future Focus Report, 2011*

National and Regional Trends Impacting Dunwoody's Economic Development

- Metro Atlanta is expected to grow by 1 million people over the next decade
- Suburban growth of population and employment will continue
- Suburban in-fill with slightly higher density is the next wave of development
- Highest paying jobs tend to locate in existing core office markets—Perimeter Center has 17 percent of Metro Atlanta's employment
- Back to basics: Generation Y starting families, emphasis on families and family-oriented amenities, and new localism with strong role for village-style shopping