

Wright Ledbetter of Ledbetter Properties said he suspects he can have a full TAD application for the property ready for city officials to begin to consider by the end of the week.

Geoff Koski, president of the Bleakly Advisory Group, presented the report which outlines the need for the tax district.

“This particular project makes a lot of sense,” Koski said. It encompasses 19.7 acres. The estimated fair market value of these parcels for tax purposes is \$3.7 million and the assessed value, or taxable value, is \$1.5 million.

Wright Ledbetter said their proposed retail development carries a \$24.65 million budget.

“We do have good interest in the anchor tenants,” Ledbetter said. He also estimated the development would create approximately 400 jobs.

Ledbetter Properties could close on the purchase of the land as early as June. His brother, Bob Ledbetter Jr., said construction could begin later this summer.

Koski said the \$35 million in annual sales that could generate more than \$1.5 million in sales tax revenue for the city, coupled with the loss of jobs when Kmart closed in 2016, would qualify the site for a TAD under Georgia law.

“It is in the public’s best interest to have that site active again,” Koski said.

The company would like to develop the entire retail space simultaneously Wright Ledbetter said.

“There is a very small chance that we would phase it,” Ledbetter said.

He did not elaborate on any of the potential tenants the company has committed to the property, which is more than 100,000 square feet.

“This is very encouraging. It seems like a very minimal risk for the community,” City Manager Sammy Rich said.

Charles Looney, executive director of the South Rome Redevelopment Agency, offered some details for the South Meadow Farm project in conjunction with the William S. Davies Homeless Shelters.

The shelters have about \$18,000 in grant funds ready to start the produce operation in the plain between the end of the South Rome levee at Pollock Street and Peachtree Street.

In addition to providing fresh produce that could be sold throughout the community, Looney said by allowing the agency to undertake the project it would alleviate some of the responsibility from city crews to maintain the 18 acre site.

Bobby Jones said once formal approval for the project he could start applying for additional grants for the fruit forest.

Shelters Director Devon Smyth said the farming operation would also permit some work opportunities for residents of the shelters.

Berry College students will assist with the program, just as they do at the garden behind the Davies men's shelter on East 18th Street.

The students have also developed a mobile marketing bus to allow for the sale of the fresh vegetables from various locations throughout the community.

"It seems like an ideal passive use for the property," Rich said.

Doug Walker