



Vote  **YES** for  
**Redevelopment Powers**

## Put Progress Back on Track: Vote **YES** to Redevelopment Powers

Ballot for November 4, 2014:

### *Authorization for Whitfield County to exercise Redevelopment Powers*

“Shall the Act be approved which authorizes Whitfield County to exercise redevelopment powers under the ‘Redevelopment Powers Law,’ as it may be amended from time to time?”

#### **Why Should I vote YES?**

A **YES** vote for Redevelopment Powers can:

- ⇒ Create local jobs
- ⇒ Add much-needed retail and restaurant options
- ⇒ Give our community a competitive edge to attract quality businesses
- ⇒ Convert deteriorating property into thriving developments
- ⇒ Put stalled growth back in gear and local progress back on track

#### **What are Redevelopment Powers:**

Redevelopment Powers are economic tools for redevelopment of blighted and economically distressed areas in Dalton-Whitfield County. A **YES** vote allows creation of Redevelopment Districts.

#### **Why create Redevelopment Districts?**

Redevelopment Districts identify areas for redevelopment projects including infrastructure and historical and cultural facilities. Redevelopment Districts create opportunities no longer available at conventional banks, making possible projects derailed due to the current tough economy.

#### **How are the districts funded?**

Revenue bonds are issued. Developers pay property taxes on the property; as the property value increases, the difference between the original property value and its increased value goes to pay the bonds, which are non-recourse revenue bonds. That means the City and County are not responsible for backing the bonds with local funds.

#### **If the developer is completely responsible for paying back the bonds, who is at risk?**

Investors who buy the bonds take the risk. And the track record for Redevelopment District projects in Georgia is outstanding! All projects are reviewed before approved; therefore, the likelihood a project will fail is minimal. At least 27 +/- Redevelopment Districts in Georgia– NO FAILURES, to date!

#### **What happens after voters approve Redevelopment Powers?**

Potential projects are reviewed by local government and by you, the voter. As with any new development, public hearings must be held with citizens’ input. Each project must be approved by local governments, and then a redevelopment plan must be adopted.

#### **Let’s be frank. Why should I vote YES to Redevelopment Powers on November 4th?**

- ⇒ Voting **YES** provides a dynamic tool for economic growth.
- ⇒ This tool dramatically increases our chances of recruiting housing.
- ⇒ Jobs, jobs, jobs! Example: A large retail outlet could employ hundreds of residents.
- ⇒ Redevelopment Powers enable planned growth– We determine what works for our community and where those projects should be located.
- ⇒ Redevelopment Powers give us a competitive advantage over other communities competing for similar development. Let’s reap the benefits here rather than continuing to drive to communities north, south, east and west of Whitfield County to purchase goods and services currently not available at home.
- ⇒ We have the ability to recruit retail that the community wants!