

FOR IMMEDIATE RELEASE

February 13, 2018

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DOWNTOWN PROPERTY VALUES SURGE

Downtown Macon, GA -- Values of downtown properties are skyrocketing, according to a recently completed analysis by LandLink Analytic Services. The analysis found that NewTown's strategic investments in loft housing since 2012 have generated a return on investment of over 576%, meaning that every \$1 loaned by NewTown leveraged \$5.76 in matching investments from equity and traditional investment. NewTown Board Chair Bill Underwood stated, "The amount of investment NewTown leverages through its loan programs is staggering and is evident when one looks around and counts the number of buildings that have been saved and restored over the past few years." NewTown's loan operates the program at no cost to taxpayers. Underwood continued, "This program is playing a major role in facilitating the revitalization of downtown."

Additionally, the study found that previous reports undervalued the impact of NewTown's investments by half. Because downtown is dense and interconnected, the study proved that investments in one building increased the values of properties around them, whether these other buildings received direct improvements or not. In fact, for every penny invested directly into a project, values of nearby projects increased an equal amount. Therefore, every dollar invested in downtown is doubled in its impact on property taxes, making downtown a unique economic development engine for the region. "Anytime you can double your money, it's good for the economy," NewTown President & CEO Josh Rogers summarized.

The total increase in downtown property values from 2012-2016 totaled \$91,700,000, which produces over \$1,374,253 in additional revenue for schools and government every year. Values of downtown properties increased by 58.9% from 2009-2016, outperforming the average increase for all property in the city by over five times. In fact, downtown property values increased even in years the value of all the property in the county fell. Based on this strong performance, downtown properties increased from 5.3% of the total property value in the county to 7.3%. Because downtown property is increasing in value so quickly, sustaining this growth is the easiest strategy to ensure Macon-Bibb's prosperity and prevent millage increases for average citizens.

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LANDLINK ANALYTIC SERVICES

LandLink is a Macon based company that provides economic consulting and data analytics for urban development professionals and local governments. LandLink's mission is to catalyze efficient decision making in our cities through data analytics and consulting services that are innovative, affordable, and personal. To find out more on what LandLink can do visit our website at www.landlink.systems.

NEWTOWN MACON

NewTown Macon is a non-profit organization that leads revitalization efforts in Downtown Macon, Georgia. NewTown's mission is to attract, leverage and invest in self-sustaining transformation with the vision of a vibrant and authentic city experience unparalleled in the South. More information about NewTown can be found at newtownmacon.com.

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