



TRUENORTH400

IMPACT ANALYSIS

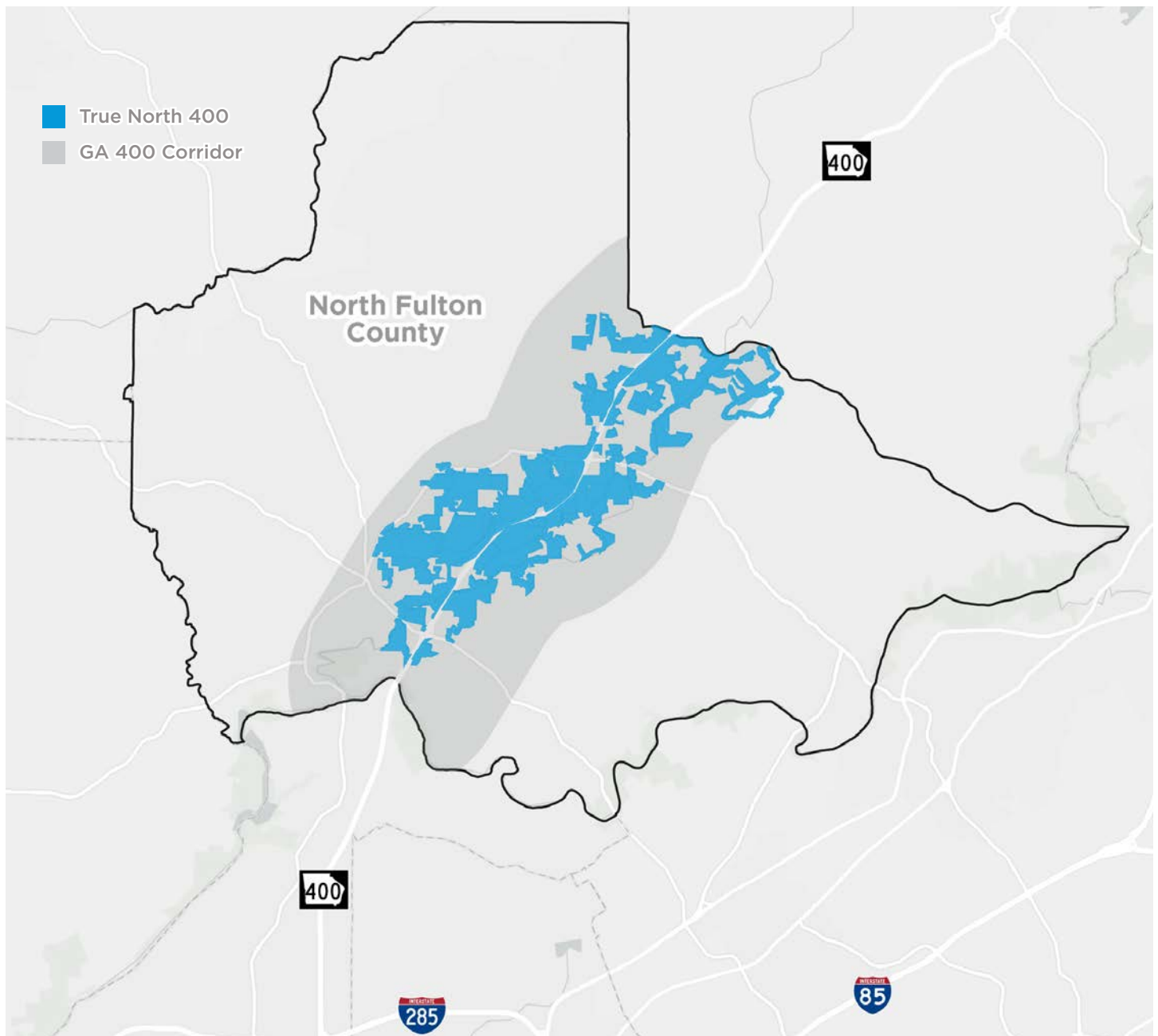


2024

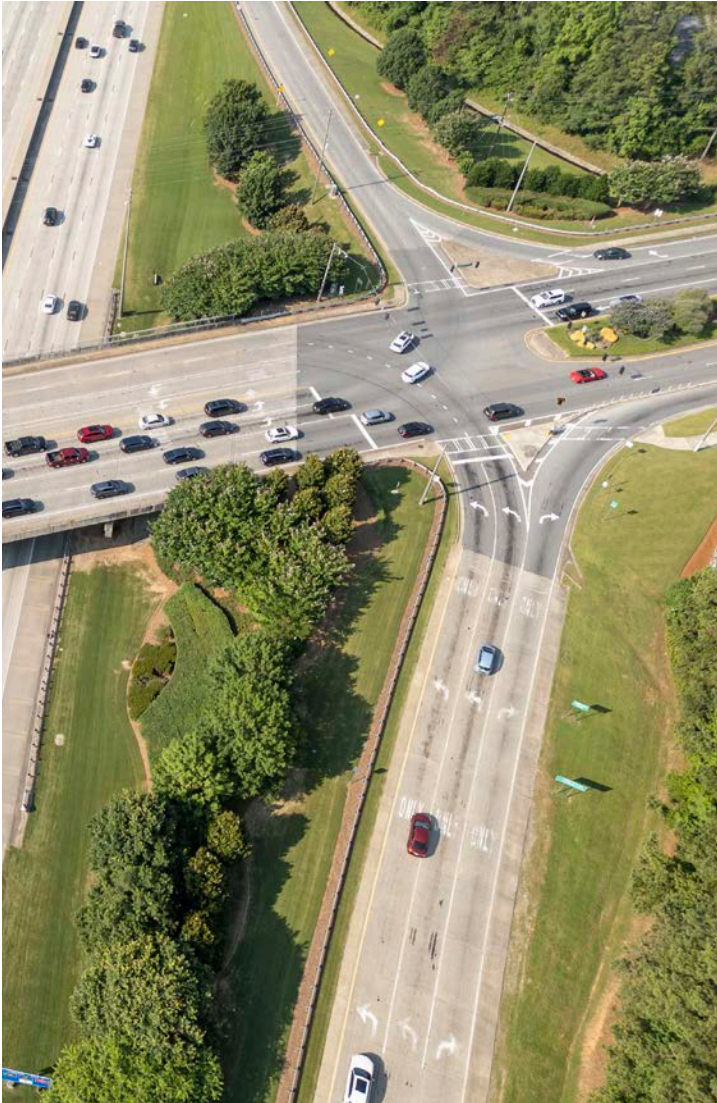
TRUE NORTH 400 IMPACT ANALYSIS 2024

Since its inception more than 20 years ago, True North 400 has been a key driver of economic development in North Fulton County, investing a total of \$30 million to bring \$217 million in infrastructure improvements to the area. The True North 400 district contains over 35% of all jobs in North Fulton County, and those working in the district have a median household income of more than \$100,000.

The contributions made by True North 400 have helped transform the North Fulton community, creating vibrant places and improved transportation infrastructure for employees, residents and visitors to enjoy.



TRUE NORTH 400 DRIVES VALUE



True North 400 investments have catalyzed a notable increase in commercial property values, with district properties boasting a significant premium over others in the GA 400 corridor and North Fulton County. Over the past five years, 2018–2023, the average **commercial property value of parcels within the district has risen by more than \$2.7 million**, a significant increase of 46%. Revenue generating parcels within the district have an **average value exceeding that of North Fulton County by over \$5 million**.

Additionally, commercial property values within the True North 400 district are substantially higher than properties just outside of the district, but still located along the Georgia 400 corridor, with an average **property value premium of more than \$6.5 million. Parcel values within the district have increased at a rate of 21% greater** compared to parcels just outside of the district between 2018 and 2023, further showcasing True North 400’s positive economic impact.

Comparison of Change in Average Revenue-Generating Property Values, 2018 - 2023*




Geography	2018	2023	Five Year Increase (\$)	Five Year Increase (%)
True North 400	\$5,950,249	\$8,668,977	\$2,718,728	46%
GA 400 Corridor	\$1,728,084	\$2,153,379	\$425,295	25%
North Fulton County	\$2,576,490	\$3,360,788	\$784,298	30%

*Data is only available through 2023 at the time this report was published. Source: Fulton County

BUSINESS IN TRUE NORTH 400

True North 400 is home to **3,303 businesses, 65,262 jobs** and equates to 35% of all jobs in North Fulton County, defined as Fulton County north of the Chattahoochee River.

The **Professional Services** sector has the greatest share of jobs in True North 400, followed by Finance and Real Estate resulting in a median household income of more than \$100,000 for weekday commuters. While district residents skew younger, visitors to True North 400 have a median age in the mid-40s, income that is 11% higher than the average daily worker and 40% higher than the average local resident. Expenditures by these high-income employees benefit the entire community.

		Median Age	Median Household Income
	Live	35.6	\$88,296
	Work <i>(based on weekday trips)</i>	44	\$111,000
	Play <i>(based on weekend trips)</i>	45	\$124,000

Source: Replica, ESRI Business Analyst

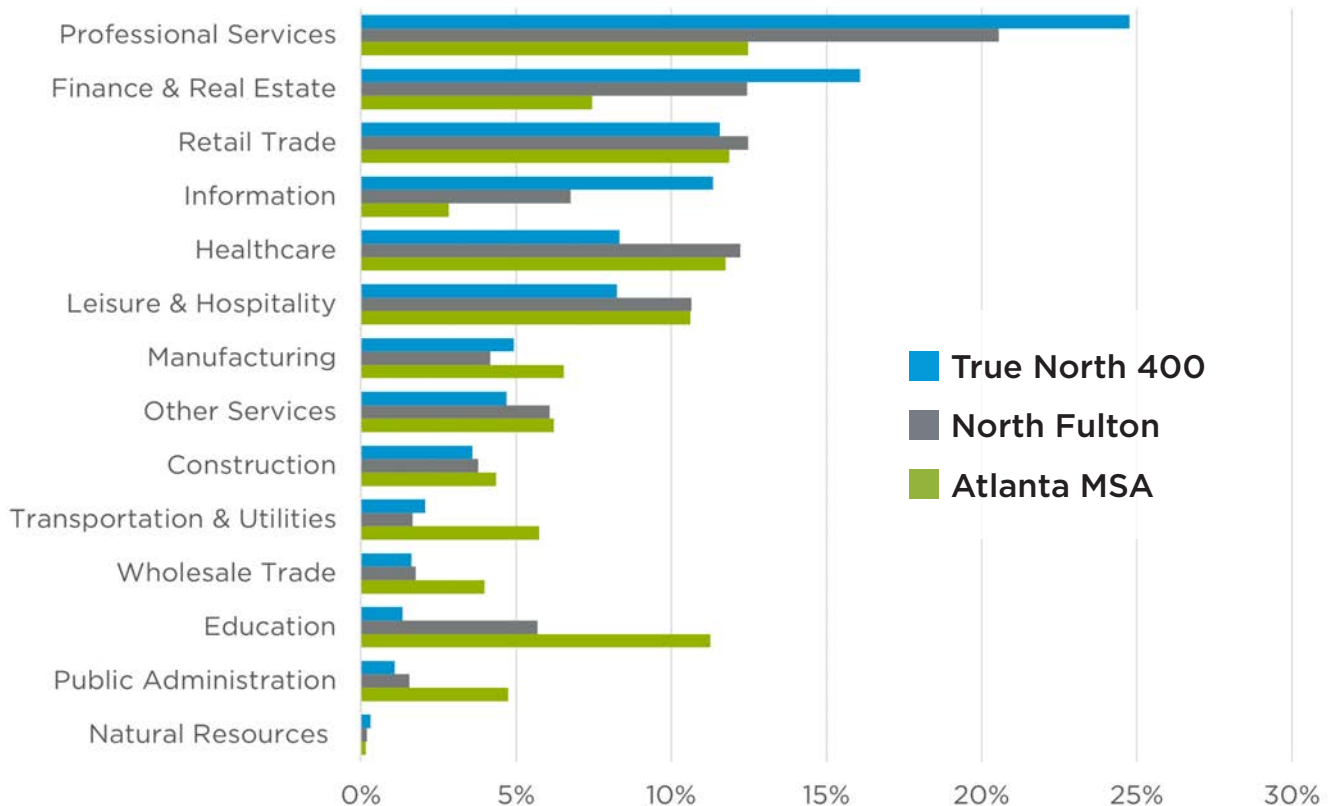
Top Employers

- 1 Verizon
- 2 ADP
- 3 Fiserv
- 4 Jackson Healthcare
- 5 Lexis Nexus
- 6 AT&T
- 7 UPS
- 8 General Motors
- 9 Change Healthcare
- 10 Equifax

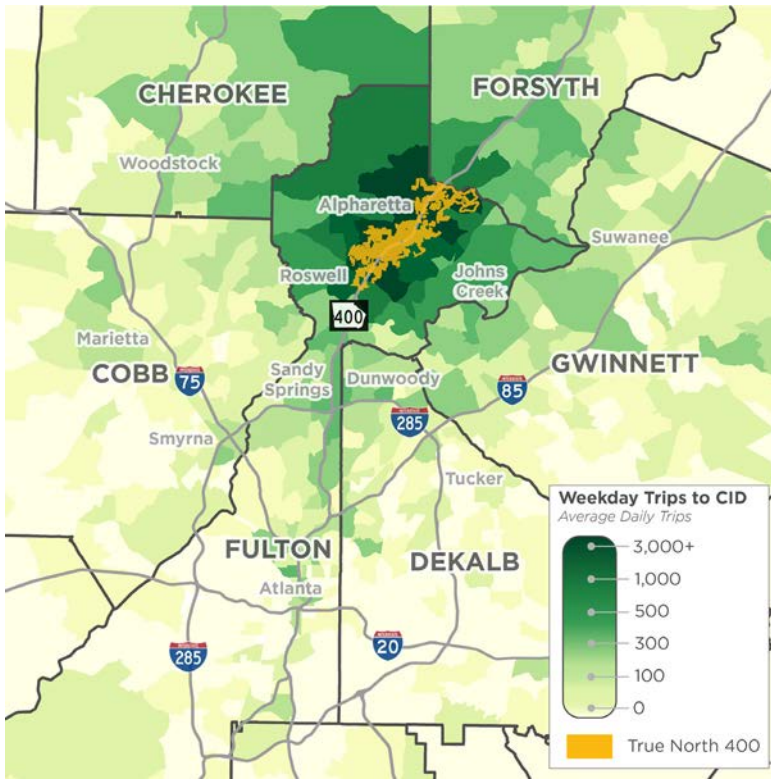


Share of Total Jobs by Industry

Source: ESRI Business Analyst



TRAVELING TO TRUE NORTH 400



Source: Replica

Weekday Trips to True North 400

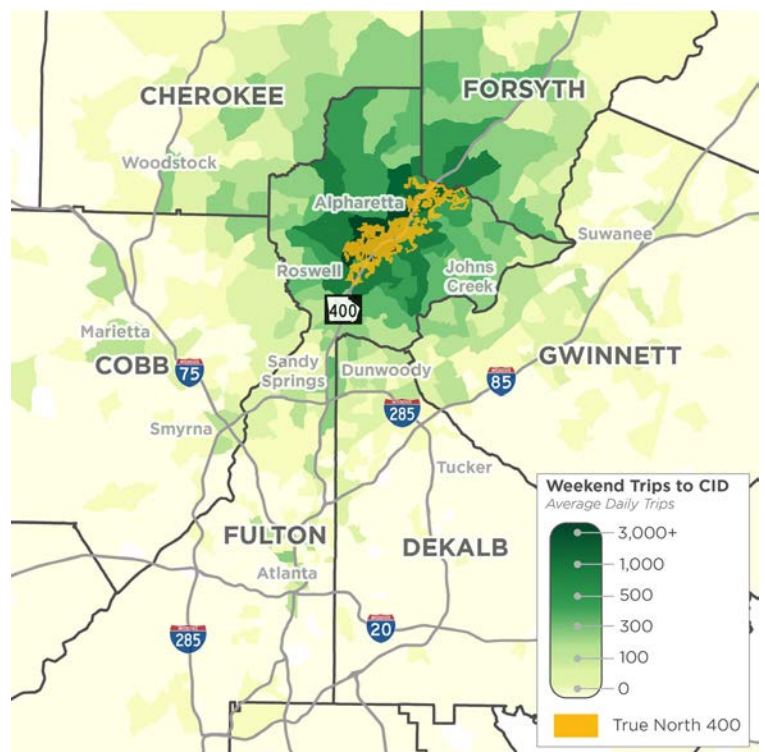
On an average weekday, the True North 400 district is the destination for 140,000+ vehicular trips.

The map to the left illustrates the spatial distribution of trip origins, with darker hues indicating a higher number of trip origins by census tract. While most trips commence from neighboring areas like Alpharetta, Johns Creek, Milton and Roswell, the district's impact extends across North Fulton County and into Forsyth, Cherokee, Gwinnett, DeKalb and Cobb Counties as well as portions of the City of Atlanta, including Midtown and Downtown.

Weekend Trips to True North 400

On an average Saturday, True North 400 attracts approximately 120,000 vehicular trips - only a slight decrease from weekday trips - indicating the area's popularity as a weekend destination for recreational activities like shopping, dining and outdoor adventures.

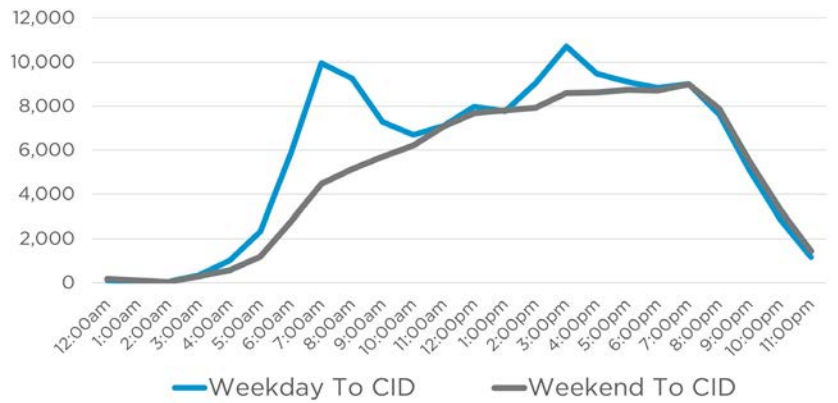
The map to the right illustrates the origins of weekend trips, with darker shades of green indicating a higher number of trips. Comparing the distribution of trips on a weekend versus a weekday, the district has a more concentrated impact on surrounding areas, particularly within North Fulton County, South Forsyth County and east Cherokee County.



Source: Replica

Daily Trips to True North 400

Weekday trips to True North 400 peak around 7 a.m. and again at 3 p.m., aligning with expected commute times. Weekend trips to True North 400 exhibit a slower increase, peaking around 7 p.m. Daily trip patterns indicate a strong demand for both weekday and weekend activity within the district.

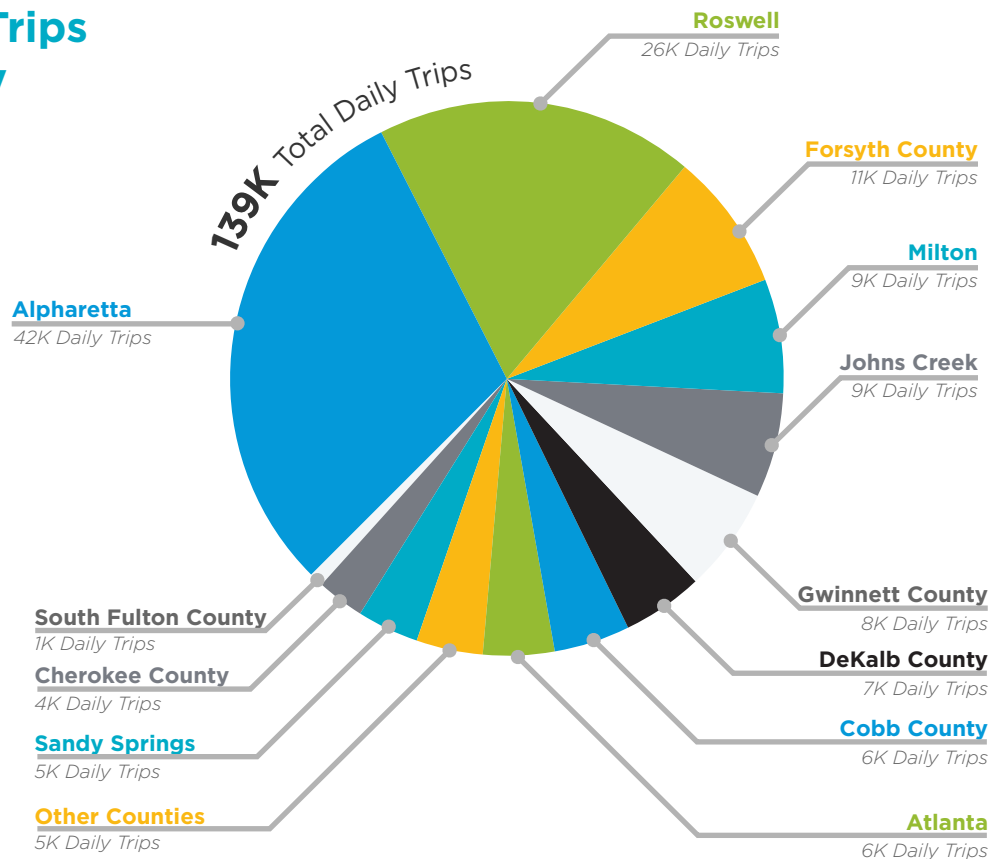


Source: Replica

How large is True North 400’s market influence? On a typical weekday, most trips originate within North Fulton County. However, the pie chart below demonstrates how True North 400 attracts employees and visitors from throughout the metro Atlanta Area. Beyond North Fulton, employees and visitors from Forsyth, Gwinnett, DeKalb, Cobb and Cherokee access the district on a daily basis. This widespread regional impact solidifies True North 400 as a prominent hub for employment, with its influence extending well beyond its immediate surroundings.

Breakdown of Daily Trips to True North 400 by Point of Origin

Source: Replica



TRUE NORTH 400 DESTINATIONS

True North 400's investments in infrastructure, roadway and trail projects have catalyzed the transformation of places like Windward, Avalon/Old Milton, North Point and Highway 9, and have supported the development of these areas into vibrant destinations that benefit both area residents and businesses.

Residents and visitors patronize Avalon and the Ameris Bank Amphitheater for a mix of entertainment and enjoy recreational opportunities along the Alpha Loop and throughout the district. Mixed-use developments like the revitalized North Point Mall, Lakeview Park and Continuum will also attract more visitors and vitality to the area.

Avalon



Avalon is a driver of economic development in the district. Retail rents in Avalon are significantly higher than others in the core of the district, with **average retail rents between \$35 and \$42 per square foot**. The remarkable success of Avalon is a promising sign for other emerging mixed-use developments in the district, such as Continuum, Lakeview Park, and the North Point Mall redevelopment.

Windward

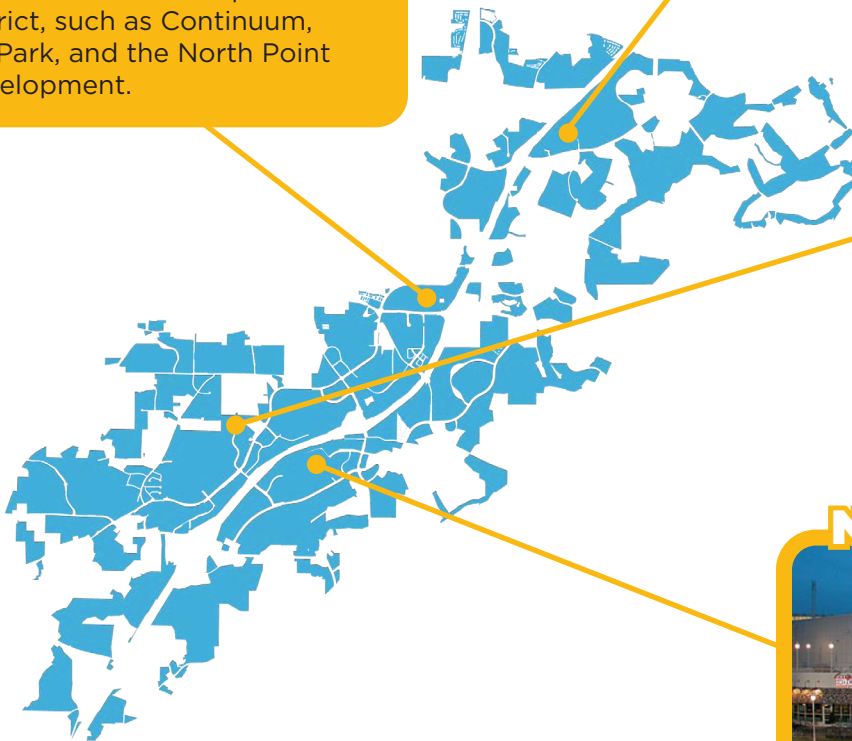


Ameris Bank



Amphitheater

North Point

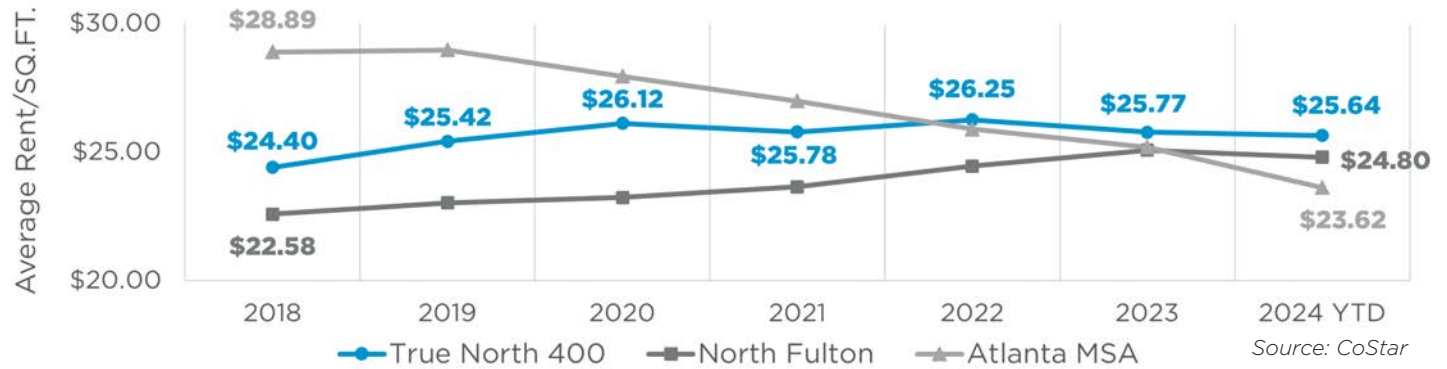


REAL ESTATE PERFORMANCE

Office

Office space in True North 400 has retained a premium over office rents in other areas of North Fulton County and the Atlanta MSA. While the COVID-19 pandemic resulted in downward pressure on office rents across the region, True North 400 office properties have maintained stable rents from 2018 to the summer of 2024, surpassing average rents in northern Fulton County and the Atlanta MSA average.

Comparison of Office Rent Performance, 2018 - 2024 (YTD)



Hospitality

The average daily rate of hotel rooms in True North 400 exceeds those of northern Fulton County and the Atlanta MSA, with True North 400 hotel properties maintaining a clear premium from 2018 to the summer of 2024.

Comparison of Hospitality Average Daily Rates, 2018 - 2024 (YTD)



The True North 400 Value Proposition

- As of Spring 2024, True North 400 has **invested \$30 million**, catalyzing **\$217 million of infrastructure improvements**.
- True North 400 commercial property values have maintained a **significant premium** over those within North Fulton County since 2018.
- In 2024, True North 400 commercial property values from revenue generating parcels are **61% higher** than the rest of North Fulton County.
- Since 2018, True North 400 captured **57%** of new retail and office spaces in North Fulton County, totaling nearly **1.4 million square feet**.

TRUE NORTH 400 INVESTMENTS

Spotlight Projects

True North 400 invests in infrastructure and placemaking projects to maintain and enhance North Fulton. These infrastructure projects enhance the livability, walkability and mobility of the entire community and improve the economic viability of the district.



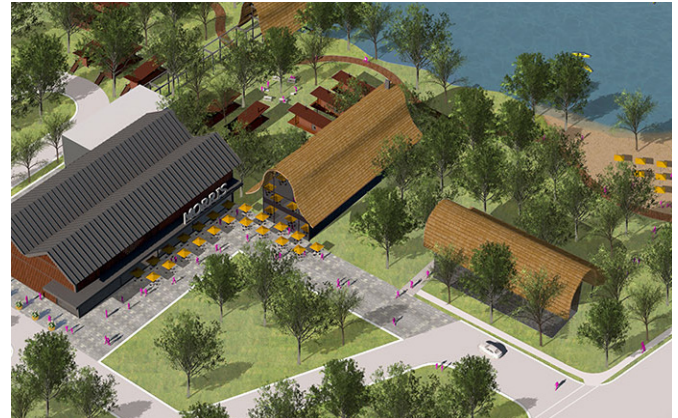
Davis Drive

In partnership with the City of Alpharetta, True North 400 created an extension of Davis Drive to Westside Parkway along with improvements to the existing roadway. Davis Drive intersects Mansell Road, just west of GA 400 and serves as east-west connectivity between GA 400 area and SR 9 between the Mansell Road corridor to the south and the Hembree Road Corridor to the north. True North 400 contributed \$800,000 to the project and received a \$2 million grant for construction from the Georgia Transportation Infrastructure Bank (GTIB), administered by the State Road & Tollway Authority (SRTA).

Encore Parkway Corridor Improvement

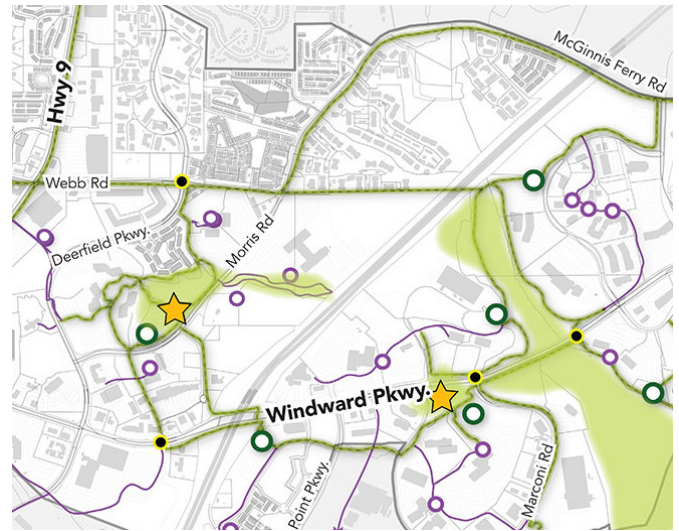
The Encore Parkway Corridor Improvement project consisted of enhancing the two-lane Encore Parkway between Westside Parkway and North Point Parkway and replacing the previously existing bridge over GA 400. The new roadway includes two 14-foot travel lanes, two 6-foot bicycle lanes and two 8-foot sidewalks with landscaped buffers on each side and a raised, landscaped median. True North 400 led the design and construction effort and invested \$6 million as part of the \$16 million corridor enhancement.





Windward Parkway/ Highway 9 Strategic Plan

The cities of Milton and Alpharetta, in partnership with True North 400, created a strategic plan for the Windward Parkway and Highway 9 corridors. The 4.6-square mile study area around these corridors is home to major employers, shopping destinations and thousands of residents. This strategic plan, adopted in Spring 2024, identifies potential investments in mobility, transportation, green space and placemaking to improve the area's quality of life and economic competitiveness.



Dryden Road Extension

Currently in progress, the Dryden Road Extension will provide much-needed connectivity in the Windward Parkway/Edison Drive/Marconi Drive area in Alpharetta.

The project will also include a necessary culvert repair to be designed and built simultaneously.





ACKNOWLEDGEMENTS

TRUE NORTH 400 BOARD

Tim Perry, *CID Chairman*
Leslie Day-Harrell, *Vice Chairwoman*
Al Nash, *Treasurer*
Chris Bearden
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Tina Renee McCall
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The 2024 True North 400 Impact Report was developed in collaboration with Kimley-Horn

[TrueNorth400.com](https://www.TrueNorth400.com)