

TECHNOLOGY  
ENTERPRISE  
PARK

TEP FEASIBILITY STUDY

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January 2017

# Technology Enterprise Park Study

EDA Funded

***“Study the feasibility of expanding the existing TEP Research Park into a broader Health and Biosciences District or Neighborhood”***

## **Project Team**

Georgia Tech/EI<sup>2</sup>

The University Financing Foundation

Invest Atlanta

Westside Communities Alliance

Perkins + Will, Teconomy Partners, HR&A, Point A Consulting

# 5<sup>th</sup> Street – Before Tech Square



# 2003



## BIRTH OF AN INNOVATION NEIGHBORHOOD

In 2003, the roughly 13-acre area now known as Tech Square and anchored by Spring and Fifth streets, was little more than a collection of surface lots.

The Georgia Tech Foundation invested \$180 million to create campus facilities and commercial space, and partnered with The University Financing Foundation, and Gateway Development Services to create the entrepreneurial and economic hub that is Tech Square.

## TECH SQUARE TODAY

- **1.4 million square feet** of office, research, retail, and hotel space
- **2014 Outstanding Research Park Award** winner, Association of University Research Parks
- **“2014 Innovation Award** winner Association of Public Land-grant Universities
- **\$2.8 billion** in investment capital raised by startups incubating at the Advanced Technology Development Center
- **16+ Corporate Innovation Centers** including Southern Company, Panasonic, and Home Depot



# 2017

# TECH SQUARE

## ATLANTA'S INNOVATION NEIGHBORHOOD



### BREAKTHROUGH TALENT

**Advanced Technology Development Center (ATDC)**  
**Flashpoint Accelerator**  
**The Garage**  
**Georgia Tech Hotel and Conference Center**  
**Georgia Tech Global Learning Center**  
**Georgia Tech Research Institute**  
**Georgia Tech Scheller College of Business**  
**Tech Square Research Building**



### BREAKTHROUGH IDEAS



### BREAKTHROUGH COMPANIES

**TechSquare Labs**  
**VentureLab**  
**CODA (under construction)**  
**NCR Headquarters (under construction)**  
**More than 100 Technology Startup Companies**  
**15+ Corporate Innovation Centers, including Coca-Cola, Home Depot, Panasonic, AT&T Foundry, & Delta Air Lines**

**GEORGIA TECH**

**MIDTOWN**

Tech Square

**NORTH AVENUE**

NARA

TEP

**WESTSIDE**

**DRIVE**





PIEDMONT  
PARK

ATLANTA  
BELTLINE

PONCE CITY  
MARKET

FOURTH WARD  
PARK

MIDTOWN  
ATLANTA

DOWNTOWN  
ATLANTA

TECH SQUARE

COCA COLA

TECHNOLOGY  
ENTERPRISE PARK

AHA HERNDON  
REDEVELOPMENT

GEORGIA  
INSTITUTE OF  
TECHNOLOGY

METLIFE  
NORTHYARDS

GEORGIA WORLD  
CONGRESS CENTER

NORTH AVENUE  
RESEARCH AREA

ENGLISH AVENUE  
NEIGHBORHOOD

RODNEY COOK, SR.  
PARK

# Technology Enterprise Park

*As close to the center of campus as Tech Square*



# THE TEP DISTRICT

DEVELOPABLE TEP LAND

**13 ACRES**

Near-Term Soft  
Development Site

DISTRICT

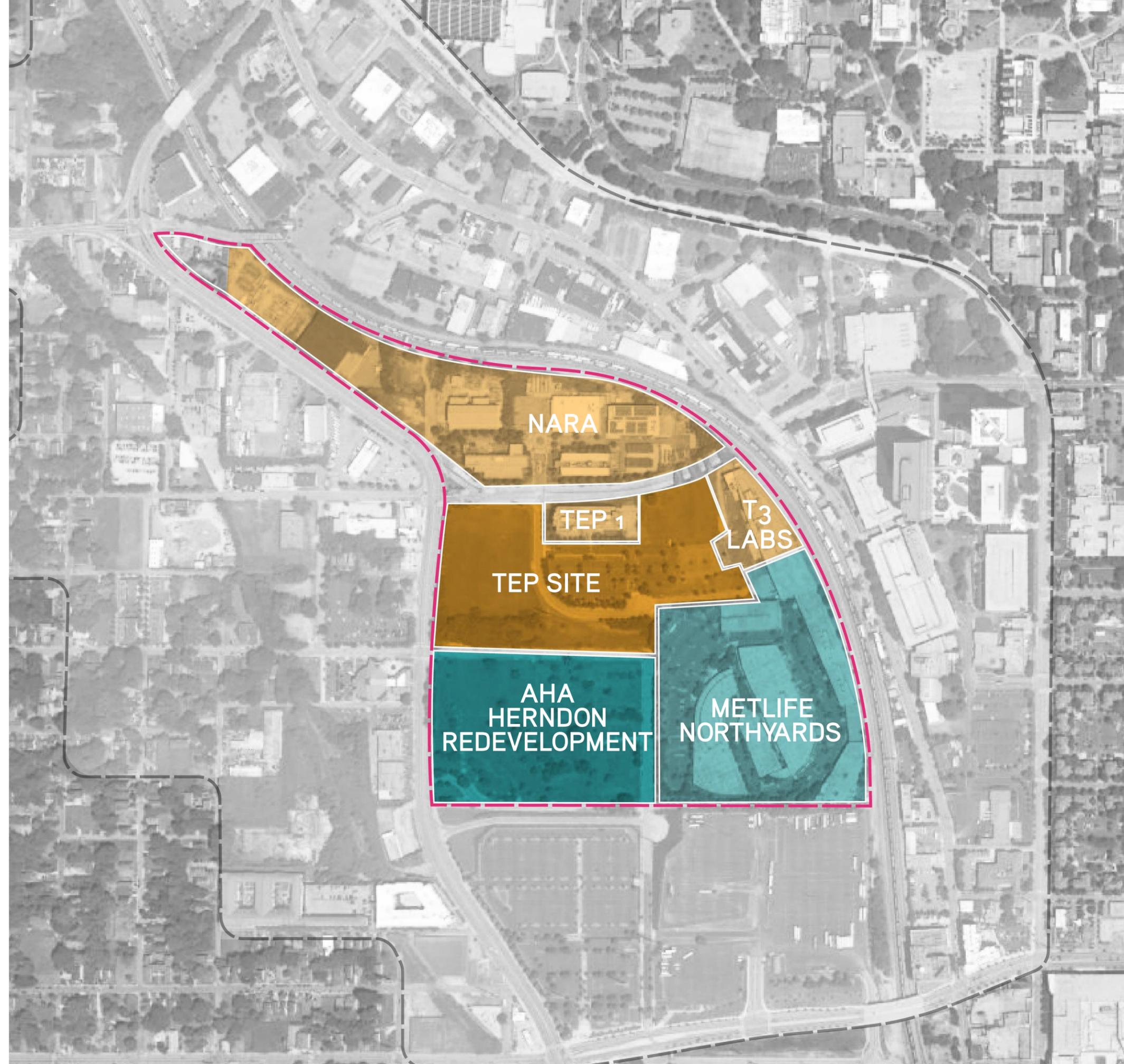
**70 ACRES**

Other Development  
Opportunities Planned

IMPACT ZONE

**100s+ ACRES**

Long-Term Developable Area  
Impacted by the District



# Technology Enterprise Park (TEP)

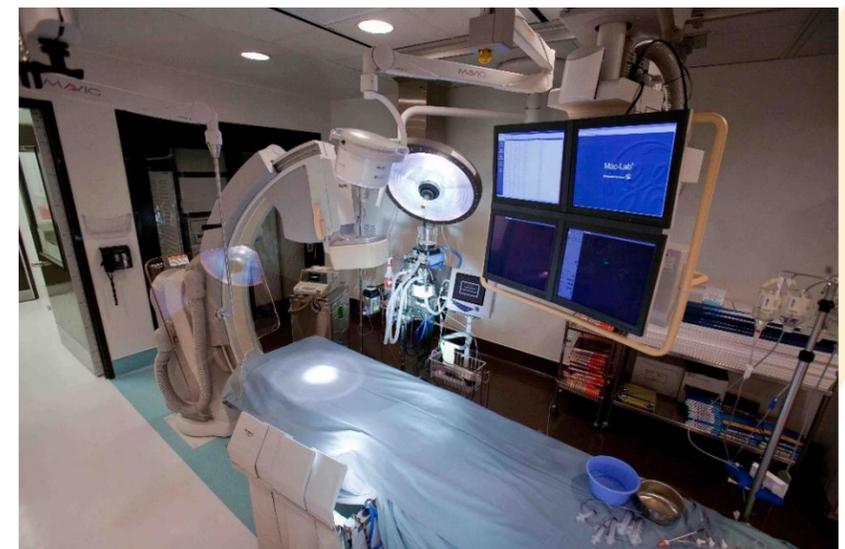
*Today*



TEP-1 Life Science Facility



GCMi/T3 pre-clinical labs

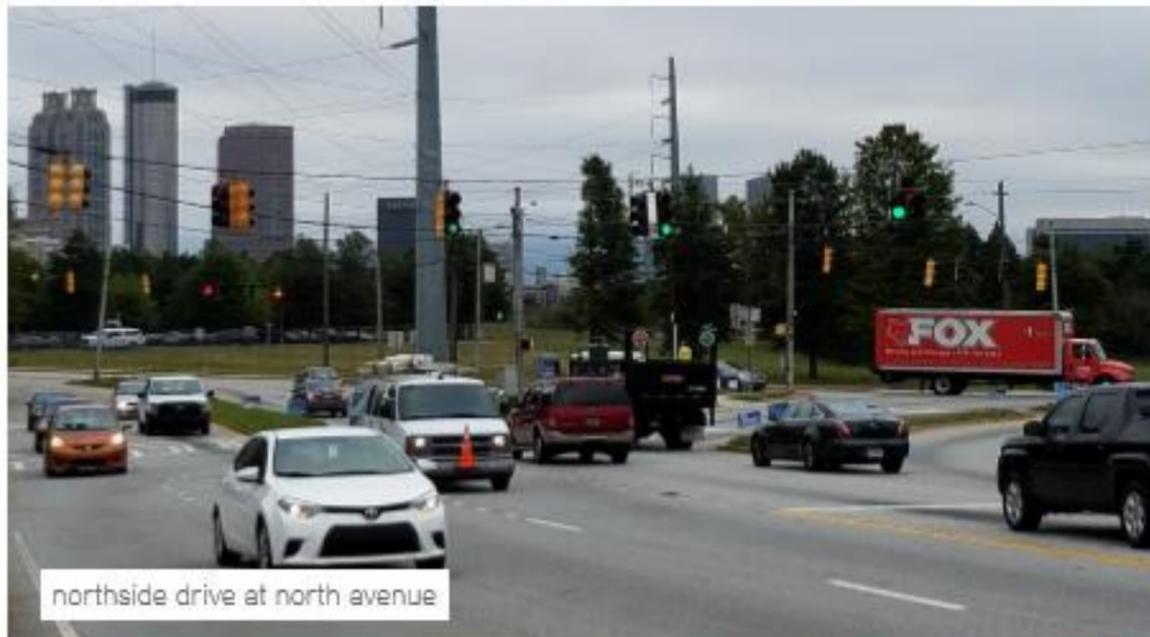
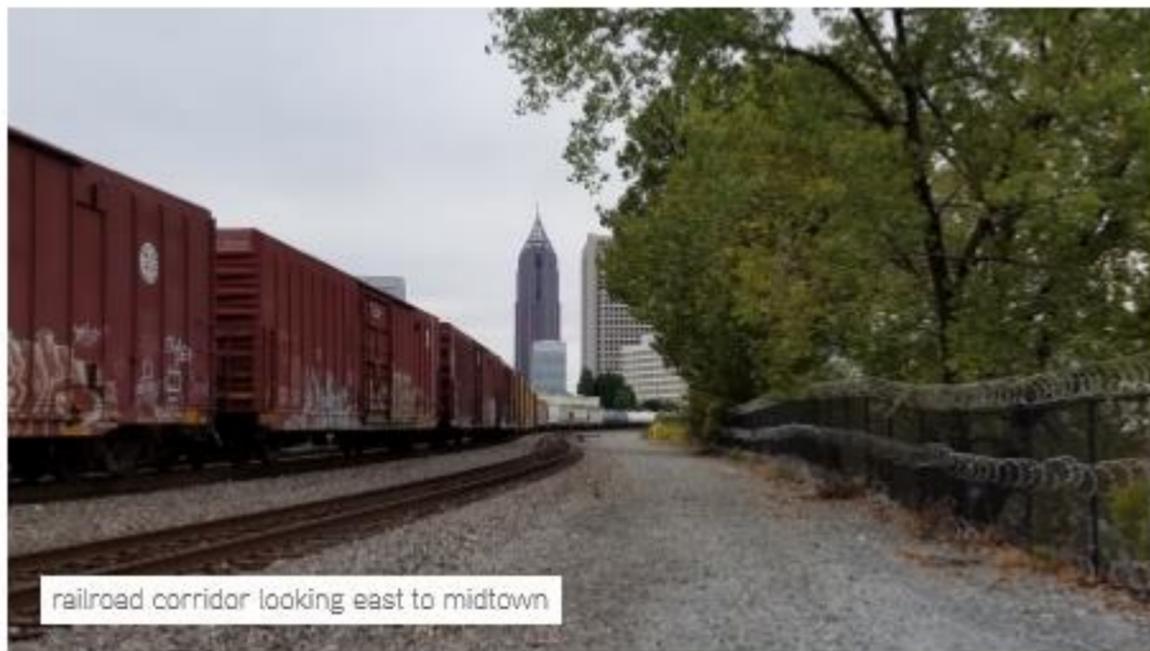


# TEP - 1 Building



# Carbon Neutral Building - NARA



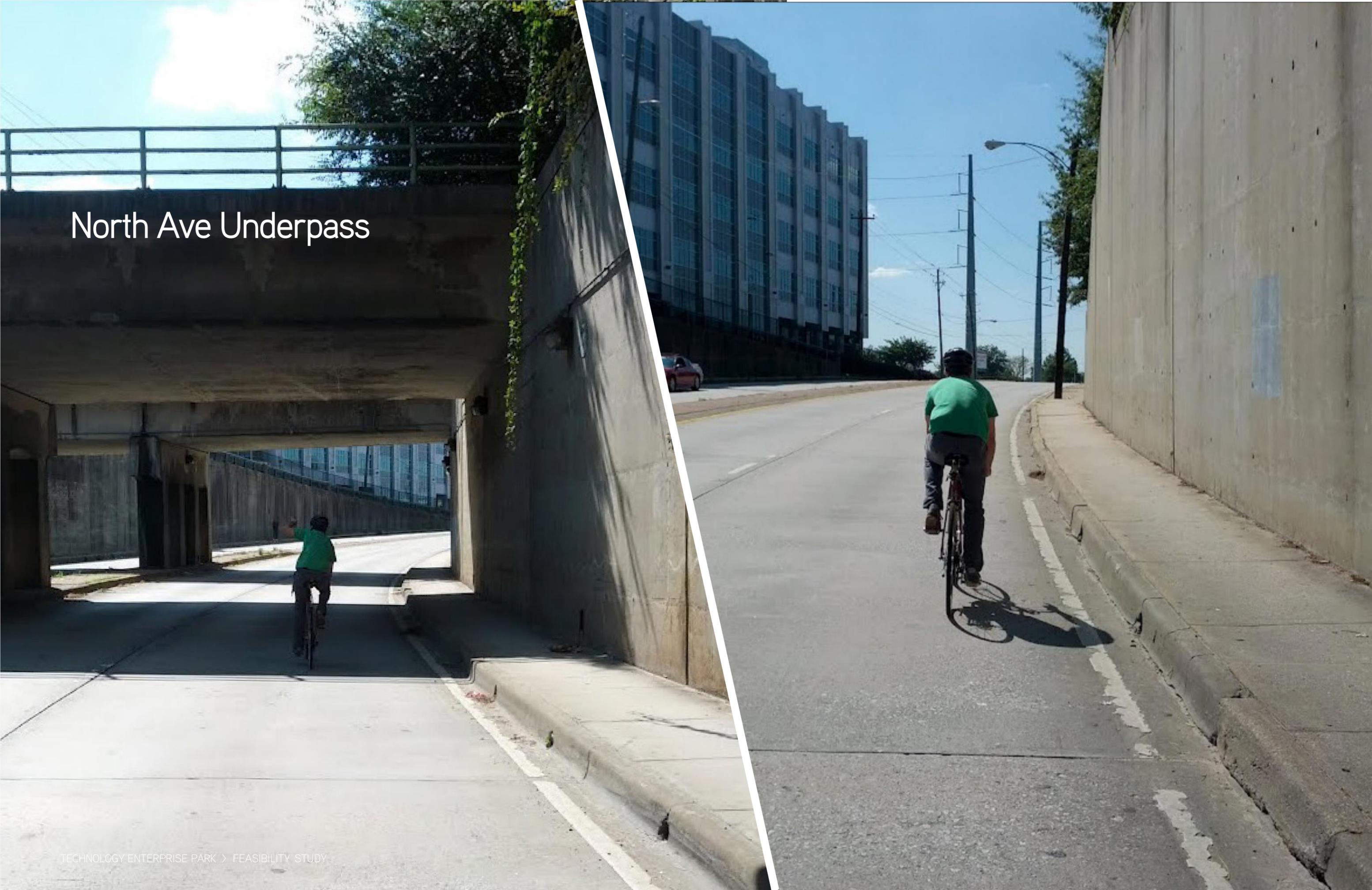


## Today

TEP and NARA are disconnected from campus and the community

Significant improvement is needed for auto, bike and pedestrian movement and safety.

# North Ave Underpass



# BANKHEAD AVENUE BRIDGE



OUR STUDY PRODUCED  
A SERIES OF KEY DELIVERABLES.

**ECONOMY**



INDUSTRY/TECHNOLOGY  
LINE-OF-SIGHT ANALYSIS

+

REAL ESTATE ANALYSIS

+

ECONOMIC IMPACT  
ANALYSIS

**PLACE**



CONCEPT MASTER  
PLAN

**CULTURE**



INNOVATION ECOSYSTEM  
ANALYSIS

# KEY STUDY FINDINGS

- The TEP area provides a significant opportunity for Georgia Tech to create a multi-disciplinary, mixed-use, science and technology district
- The TEP District should build on the existing bio-science vector already in-place
- The TEP District should leverage the industrial focus of NARA and the existing industrial character of the area
- The TEP District is economically feasible and will create significant economic opportunity for Atlanta and the Westside in particular.

# ECONOMIC IMPACT

The economic impact analysis found that proposed development on the site of TEP (south of North Avenue) would generate:

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## DURING THE CONSTRUCTION PHASE

**\$452** MILLION  
IN ECONOMIC ACTIVITY

**2,540** JOBS

**\$6.4** MILLION  
IN ONE-TIME NET  
FISCAL BENEFIT  
FROM CONSTRUCTION

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## AT FULL BUILD OUT AND IN OPERATION

**\$1.4** BILLION  
IN ANNUAL ECONOMIC ACTIVITY

**5,790** JOBS

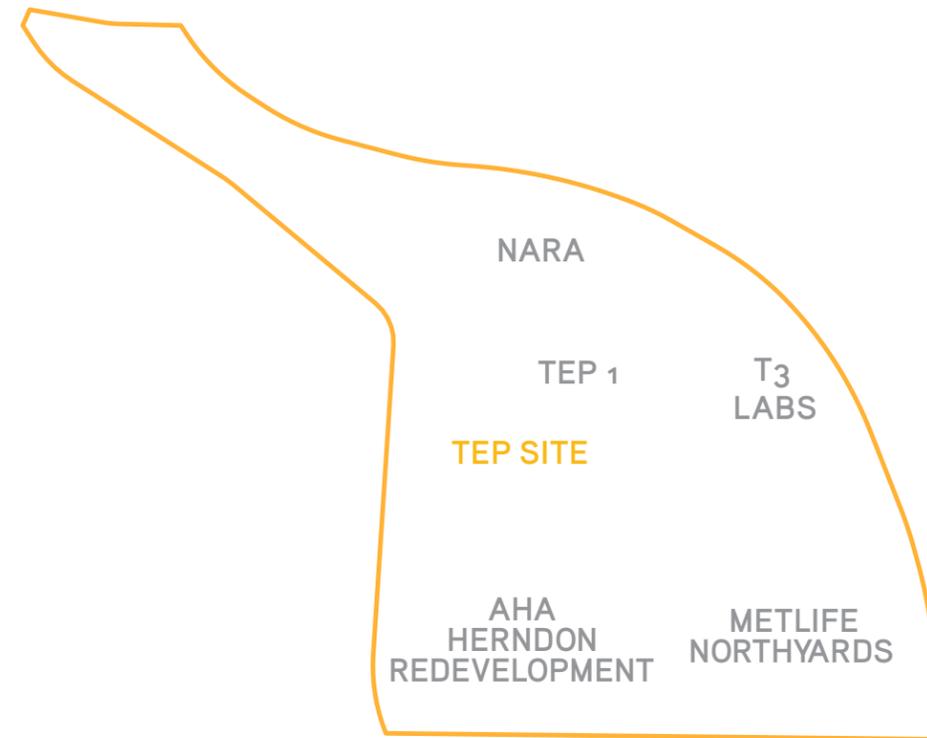
**\$3.0** MILLION  
IN ANNUAL RECURRING  
LOCAL TAXES

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# TEP DISTRICT MIXED-USE POTENTIAL

<b>RESIDENTIAL</b>	<b>700k SF</b>
AHA Herndon Redevelopment (Planned)	700k
<b>RETAIL</b>	<b>55k SF</b>
AHA Herndon Redevelopment (Planned)	30k
<b>TEP Retail</b>	<b>25k</b>
<b>HOTEL</b>	<b>180k SF</b>
<b>TEP Hotel (up to 200 keys)</b>	<b>180k</b>
<b>INSTITUTIONAL</b>	<b>160k SF</b>
Step-up Space (near-term & long-term)	120k
Incubator (near-term & long-term)	40k
<b>OFFICE / R&amp;D / FLEX</b>	<b>1.31M SF</b>
MetLife Northyards Business Park (Existing)	270k
North Avenue Research Area (Existing)	170k
Technology Enterprise Parl 1 (Existing)	125k
T3 Labs / GTRI (Existing)	40k
<b>Private Industry</b>	<b>705k</b>
<b>Parking</b>	<b>1,500 spaces</b>

\*Uses in bold are proposed for TEP.



**1.34 M SF** + **1.07 M SF**  
 EXISTING & PLANNED      TEP PROPOSED  
 (Not including 450K SF parking)

**2.41 M SF**  
 EXISTING & PLANNED & PROPOSED

# Technology Enterprise Park (TEP)

*In the future*



## A Vision for TEP as an Industrial Innovation District

An mixed-use and inter-disciplinary district bringing together bioscience, advanced manufacturing, information technology, energy and robotics.

And a new gateway to Georgia Tech on the west side

# The TEP Innovation District



Creative ways to  
support work/life/play

A Research  
Neighborhood





# Improved connectivity to Georgia Tech

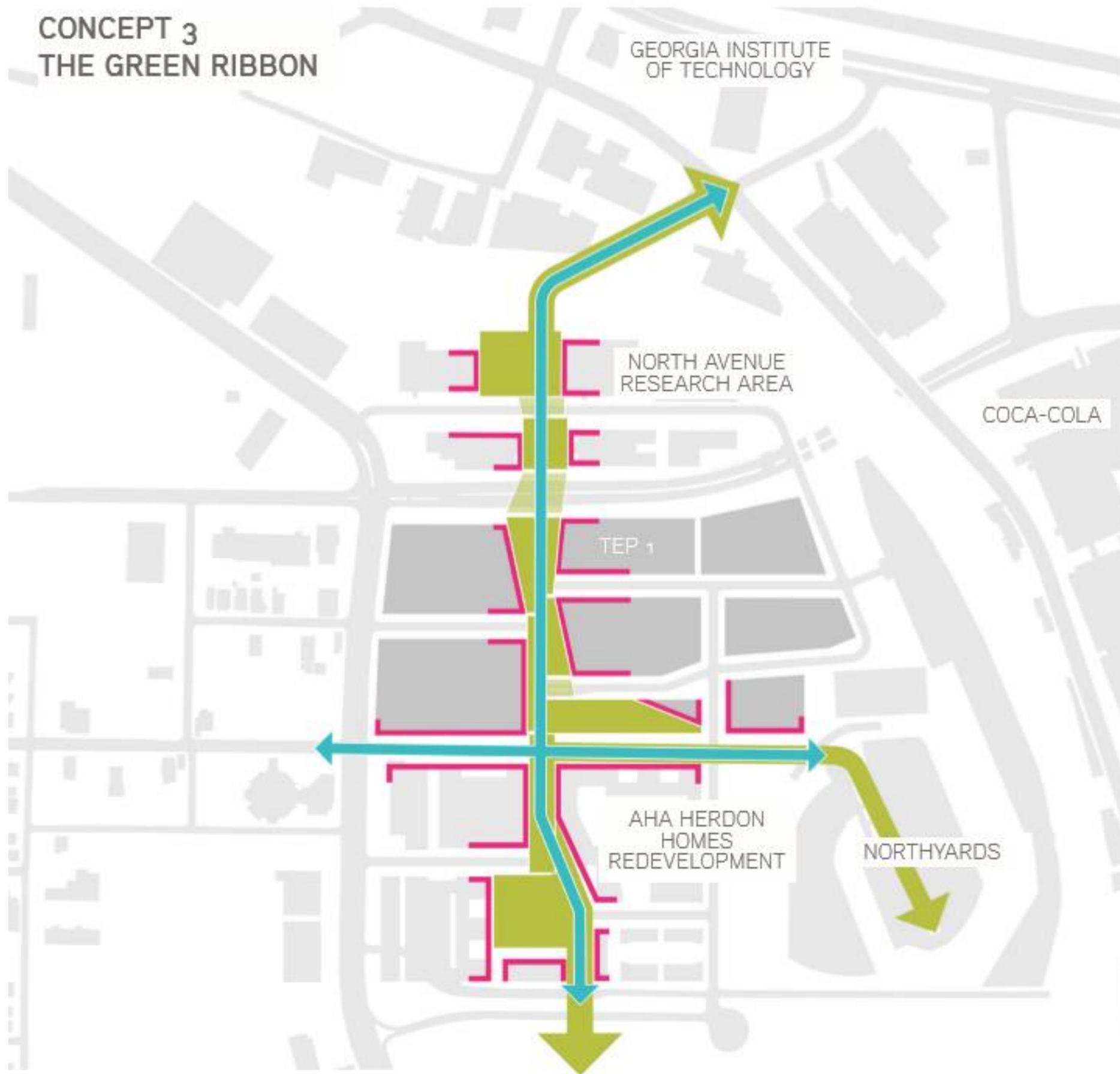


# Improved connectivity to Georgia Tech





CONCEPT 3  
THE GREEN RIBBON



# The TEP Innovation District



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