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February 6, 2014

The Honorable Allen Peake
415 State Capitol
Atlanta, GA 30334

The Honorable Barbara Sims
401-E State Capitol
Atlanta, GA 30334

The Honorable Chuck Martin
417-B State Capitol
Atlanta, GA 30334

The Honorable Earl Ehrhart
245 State Capitol
Atlanta, GA 30334

The Honorable Ron Stephens
226-A State Capitol
Atlanta, GA 30334

Re: HB 308: Prosperity through Preservation Act

Dear Representatives:

I am writing to express the support of the Atlanta Preservation Center for House Bill 308, the "Georgia Prosperity Through Preservation" act. The Atlanta Preservation Center is a 501(c)(3) private nonprofit organization whose mission is to preserve and protect Atlanta's historic and culturally significant neighborhoods and landscapes. The Atlanta Preservation Center has a membership of over 1,000 in the metropolitan area, which demonstrates significant support for preservation within our region.

HB308 will be an immense aid not only to preservation but also to adaptive reuse and redevelopment. By raising the cap from \$300,000 to \$5 million a significant number of projects will be incentivized and will benefit from the resulting economic stimulus. A recent study shows that every dollar invested will generate \$3.49 in new state tax revenue. States surrounding Georgia have gained significant economic advantage through lifting the cap entirely, so it does not seem unreasonable for Georgia to make this very minimal step. This is a particularly timely moment to undertake this effort for encouraging adaptive reuse and redevelopment in Atlanta, as nascent projects such as the redevelopment of the Clermont Hotel can demonstrate.

We respectfully ask you to lend your support to this important bill. From our view it asks no economic sacrifice for the State but offers a net profit of \$2.49 to the State's economy.

Thank you for your attention to this matter.

Sincerely,

F.H. Boyd Coons
Executive Director

Cc: The Honorable Mable Thomas
The Honorable Randy Nix
The Honorable Ron Stephens
The Honorable Stacey Abrams
The Honorable Simone Bell
The Honorable Tyrone Brooks
The Honorable Roger Bruce
The Honorable Pat Gardner
The Honorable Scott Holcomb
The Honorable LaDawn Jones
The Honorable Sheila Jones
The Honorable Margaret Kaiser
The Honorable Edward Lindsey
The Honorable Howard Mosby
The Honorable Pam Stephenson
The Honorable Keisha Waites
The Honorable Joe Wilkinson

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www.PreserveAtlanta.com (O) 404-688-3353 (F) 404-688-3357

THE PURPOSE OF THE ATLANTA PRESERVATION CENTER IS TO PROMOTE THE PRESERVATION OF ATLANTA'S
ARCHITECTURALLY, HISTORICALLY AND CULTURALLY SIGNIFICANT BUILDINGS, NEIGHBORHOODS AND LANDSCAPES
THROUGH EDUCATION AND ADVOCACY