

20 WEST INTERMODAL

City of Powder Springs Development Authority Tax Bond Presentation



Project Overview

- 20 West Intermodal is a speculative 346,938 SF Industrial/distribution building
- Located at 4795 Innovative way (formerly Burrow Trail or County Access Road)
- 36 Foot Clear Warehouse
- Delivery scheduled July 2023
- \$35 Million Investment by Developer

Project Location

20 WEST INTERMODAL

**NORFOLK SOUTHERN
INTERMODAL**



Why Tax Bond?

- Ensures higher success of attracting best Tenant/Employer to site by offering lower Real Estate Tax incentive
- Project expected to generate 150-250 new positions
- Location competes directly with recent significant increase in I-75 Northwest submarket (Cartersville, Adairsville)
- Developer Funds all Tax Bond costs
- Developed asset provides significantly more taxes than previous raw land status

Project Timeline

- October 18, 2022-DAPS to consider Inducement Resolution and Engagement Letter
- October 27, 2022-Staff to attend Board of Education Chairman Agenda Prep Meeting to present bond proposal
- November 1, 2022-DAPS to consider bond documents

Project Timeline

- November 10, 2022-Board of Education to consider bond proposal
- December 14, 2022-Cobb Board of Tax Assessors to consider bond proposal
- Late December 2022 Cobb County Superior Court to validate bonds