

BUFORD HIGHWAY CORRIDOR LAND USE MARKET ANALYSIS



Prepared for:

City of Sugar Hill

December 2016

REPORT OVERVIEW


- The City of Sugar Hill engaged Bleakly Advisory Group (BAG) to provide an analysis of key demographic, economic and real estate market trends impacting the future demand for residential, industrial, office and retail development in the Buford Highway corridor of the city.
- This market analysis is expected to serve as the basis for the City in establishing land use policies to encourage the desired mix of land uses benefiting local residents, employees and businesses.


■ Report Contents

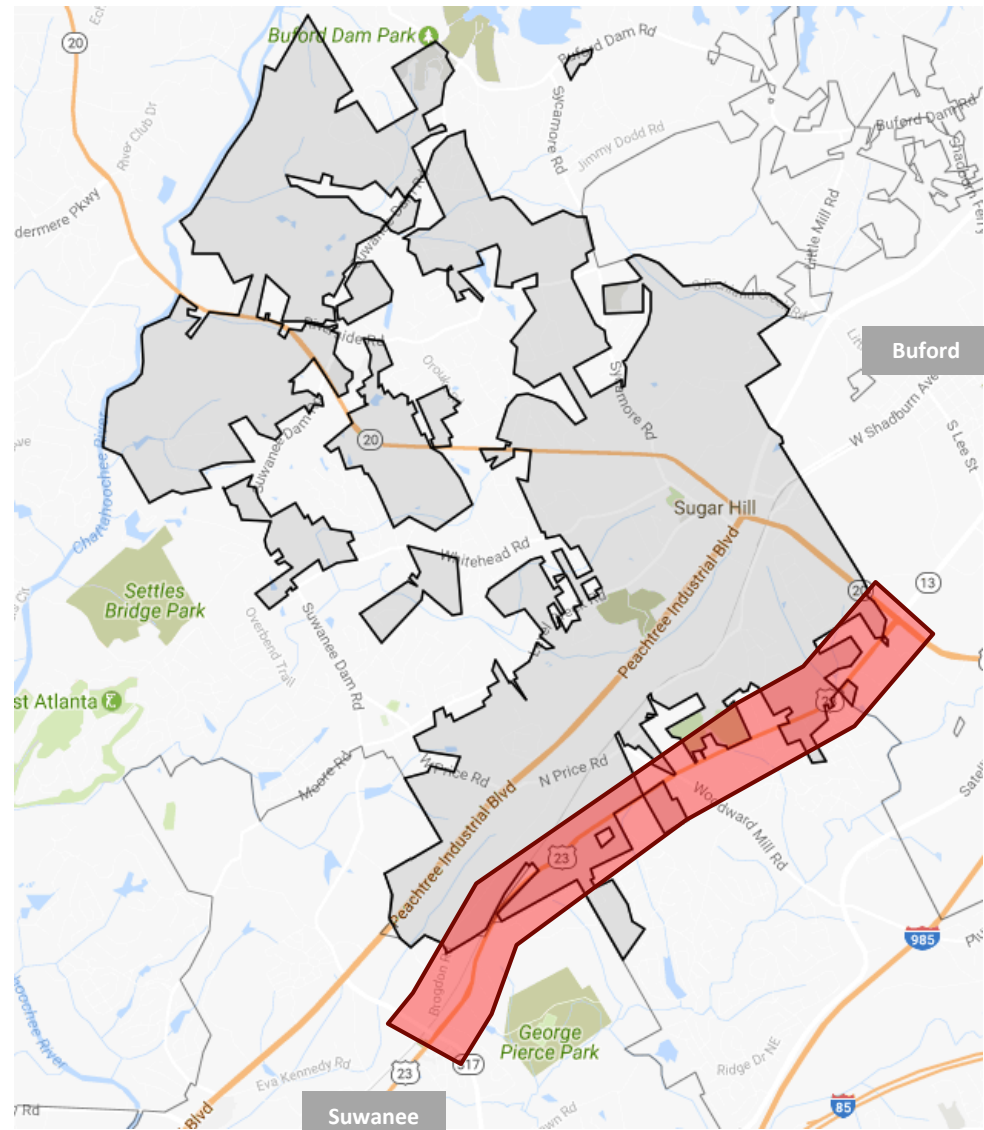
- Study Area Overview
- Executive Summary/Conclusions
- Demographic & Economic Assessment
- Residential Real Estate Market Assessment
- Commercial Real Estate Market Assessment
- Demand Analysis
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STUDY AREA OVERVIEW

- The Buford Highway Corridor in Sugar Hill extends for approximately four miles from north of Tench Road, to the GA Highway 20 intersection.
- The city of Suwanee is located south of the study area and the city of Buford is to the northeast.

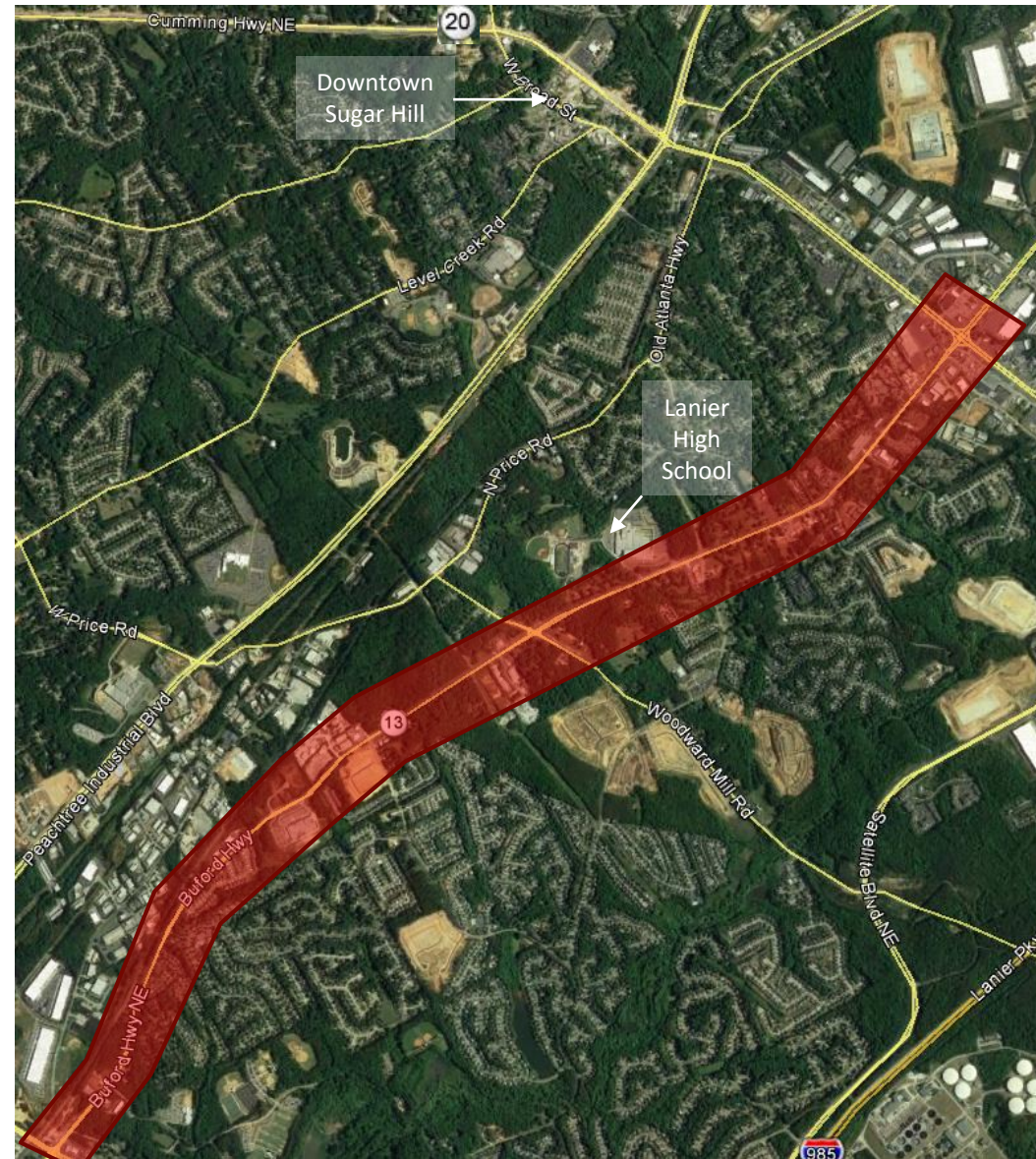
Sugar Hill City Limits 

Buford Highway Corridor Study Area 



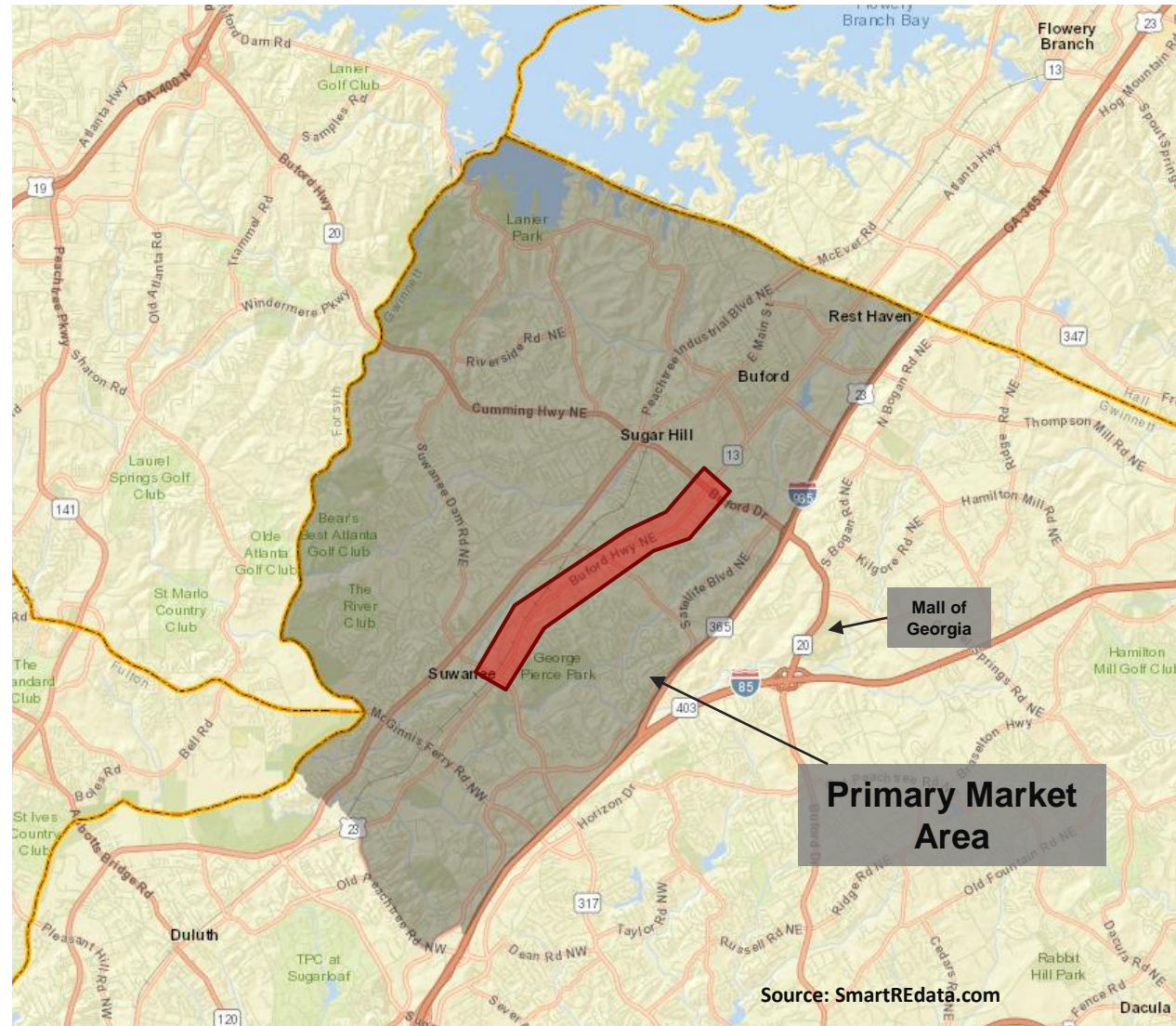
STUDY AREA OVERVIEW

- The Buford Highway corridor study area is approximately four miles long and located south of downtown Sugar Hill. While it is near many desirable points of interest (George Pierce Park, Suwanee Town Center, the Mall of Georgia) it is more isolated than other local arteries (e.g., Peachtree Industrial Boulevard, GA Hwy 20).
- It is currently home to a mixture of different land uses.
 - Light industrial space predominantly on the southwestern end of the corridor.
 - Lanier High School
 - Retail and local-serving office especially on the northern end of the corridor.
 - Various housing developments particularly on the south side of Buford Hwy., mostly outside of the Sugar Hill city limits.



PRIMARY MARKET AREA FOR ANALYSIS

- The Primary Market Area (PMA) is the area from which the majority of household demand is expected to emanate.
- PMA:
 - ZIP codes 30518 and 30024 in Gwinnett County (excluding anything east of I-85)
 - Major boundaries:
 - North: Gwinnett County line
 - West: Gwinnett County line
 - South: Southern border of ZIP 30024
 - East: I-85 and I-985



Executive Summary / Conclusions

EXECUTIVE SUMMARY

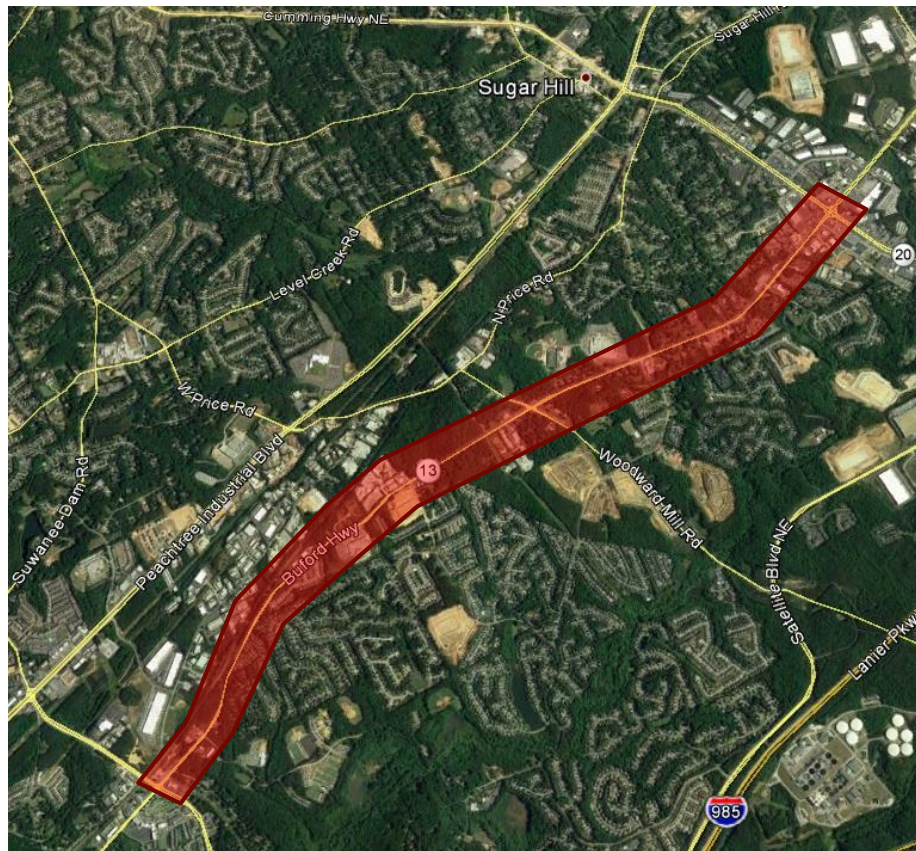
- The Buford Highway Corridor has attributes that could be attractive for various future land uses according to the research and analysis in this report.
- The corridor currently serves as an important employment center within Sugar Hill and connects with other employment centers in the immediate area.
 - The current employment-creating land uses, and the potential for additional industrial demand, point to the opportunity for additional future industrial/flex development along the corridor.
 - Residents in this area tend to have lower household incomes on average than in locations further west and/or south. Nevertheless, the for-sale housing market has shown interest and success on and near the corridor at price points available to middle-income households, compared to other nearby areas. Additional ownership residential demand at these price points could be met along Buford Highway.
 - The lower traffic counts on the corridor will likely fail to attract additional retail development although, over time, redevelopment of aging strip retail at the intersection with GA Highway 20 is likely.

EXECUTIVE SUMMARY

- The corridor is potentially most attractive for the following land uses:
 - **Light industrial/flex***: Occupancy and rental rates in the area have remained strong in the post-recession period. There is potential to attract additional jobs alongside the existing commercial space.
10-Year Potential: 550,000 Square Feet
 - **Active adult/Senior housing**: Following a national trend, the population in the area is aging, and there is a growing 55+ year old population that could be attracted to housing geared towards their needs. This could be as simple as focusing on amenities and floorplans that are desirable for active adults (55-70 years) or could include communities offering a continuum of senior health services (70+ years).
10-Year Potential: 375+/- senior ownership units
 - **Residential housing**: Residential fundamentals have recovered from the Great Recession and population growth in the area will continue (although at a slower pace than over the past 15 years). There is opportunity in the corridor to address the demand for middle-income housing in the area.
10-Year Potential: 500+/- ownership homes

*According to the National Institute of Building Sciences: "Light Industrial space types are used for the assembly, disassembly, fabricating, finishing, manufacturing, packaging, and repairing or processing of materials. Light Industrial space types can include but are not limited to spaces for printing, commercial laundry, vehicle repair garages, building maintenance shops, metal work, millwork, and cabinetry work."

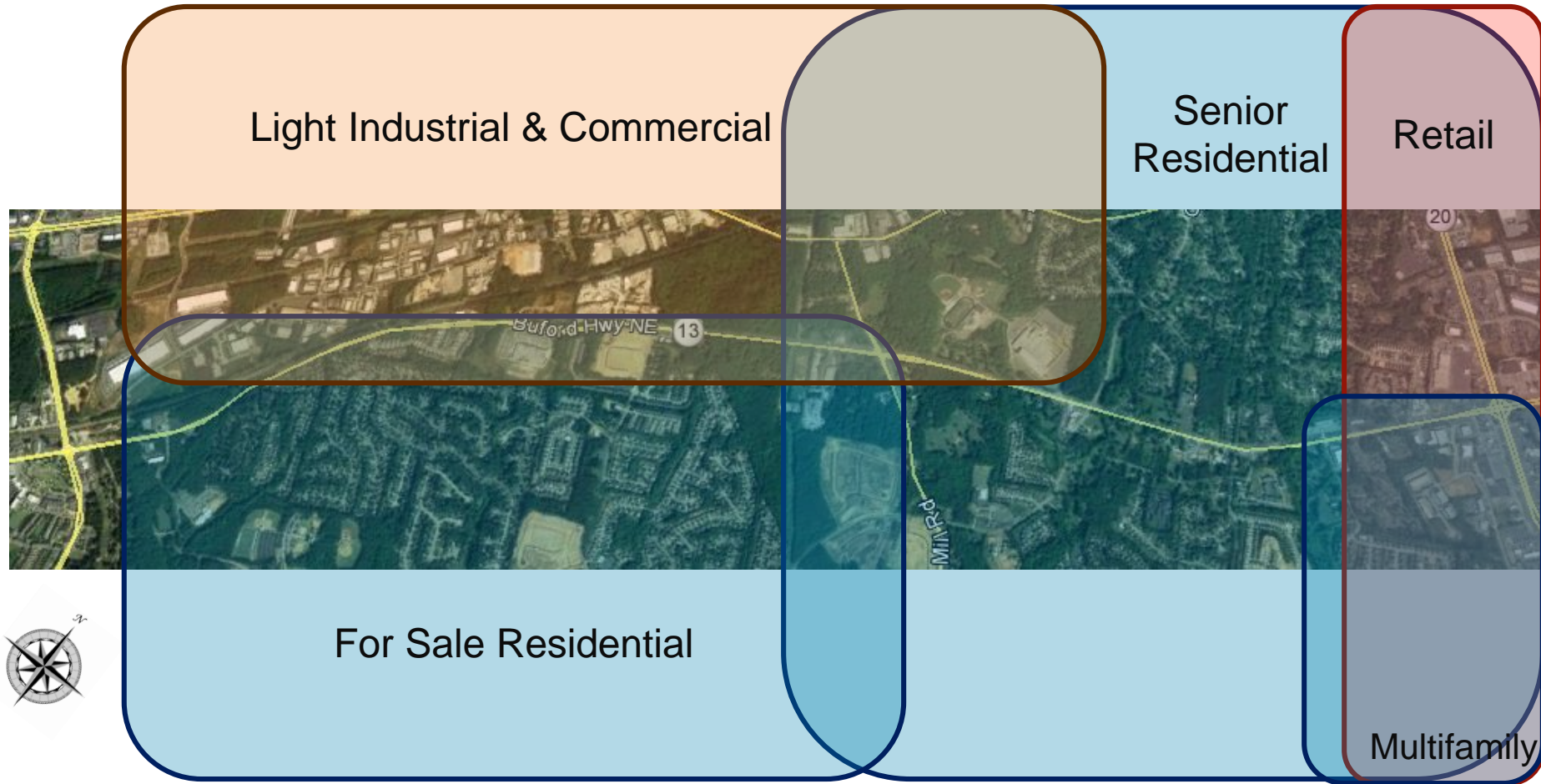
BUFORD HIGHWAY CORRIDOR DEVELOPMENT ATTRIBUTES



Attribute	Assessment	Rationale
Proximity	Positive	The corridor is close to Sugar Hill, Suwanee, and the city of Buford. Additionally, it is a short drive to I-85 and I-985, the Mall of Georgia, and Lake Lanier.
Access to Sugar Hill Amenities	Negative	While it is nearby, the area is somewhat isolated from Sugar Hill's downtown, is auto-focused, and has limited parks. Utilizing greenways connecting this area to downtown Sugar Hill, Suwanee Town Center, George Pierce Park, and already planned greenways around Sugar Hill could increase the desirability of the location for residents.
Land	Neutral	Currently, there are few large tracts of land available for development. This may limit the scale of future development and the degree to which the character of the corridor can be altered in the near future.
Traffic	Negative	Much of this corridor is a two-lane road (one lane in each direction), which does not offer as much capacity as nearby roads (i.e., Peachtree Industrial Blvd. or GA Hwy 20). This makes it an unattractive location for retail. It also makes it more difficult for large trucks to traverse (as compared to nearby roads and highways), which is key for future industrial development.
Incomes	Neutral	Current average household income tends to be more modest in this area than further west or south.
Jobs	Positive	Within Sugar Hill, the corridor is the largest job center. This potentially offers opportunity for attracting additional job sources in this area.

MARKET OPPORTUNITY ANALYSIS

■ Potential Land Use Areas



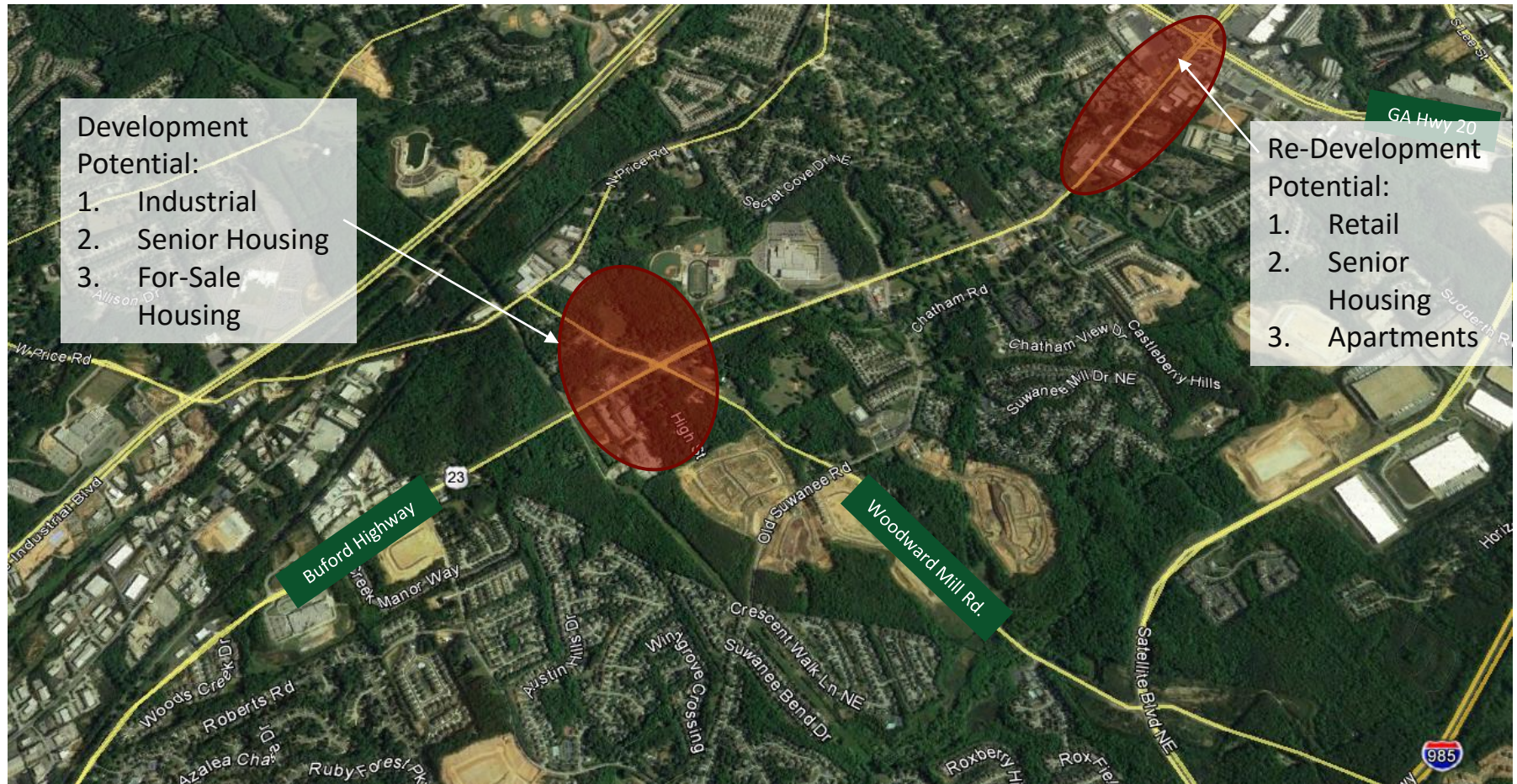
MARKET OPPORTUNITY ANALYSIS

Land Use	Description	Market Trends	Opportunities	Potential Challenges	Potential Opportunity
Residential – single-family detached	Single-family detached homes designed to be utilized as primary residences.	Building permit numbers have been increasing the past few years, but are at approximately one-third of pre-recession highs.	With new developments along this corridor, additional opportunity exists for mid-priced product (\$200,000 to \$350,000).	The mix in land uses and prior building patterns along the corridor limits the opportunity for higher price housing development. Demand for higher price points also appears limited in this area.	Moderate
Residential – attached / townhouse	Attached “townhome” residential with one ore more shared walls.	There have been limited number of townhome developments in the Primary Market Area.	There appears to be pent-up demand for middle-income housing options in and near Sugar Hill.	The political will to approve townhomes in this area appears limited.	Moderate
Residential – active adult and/or senior	Active adult communities targeting residents in the 55-70 year age range. Senior housing focused on 70+ years old.	There is a growing population of residents over 55 years old in Sugar Hill and the Primary Market Area. Active adult rental communities are rapidly expanding in Gwinnett.	Quality of life, cost of living, and access to various amenities could make this a potentially attractive location for both active adult and senior housing.	Active adult and senior developments focus on areas with mid to higher incomes and available nearby services.	High
Multifamily	Rental apartments.	Suburban apartment developers are often seeking sites within or near walkable downtowns and/or very near or adjacent attractive amenities such as new grocery stores.	There may be pent-up demand for middle-income rental housing in the area. Walkable locations (existing and planned) in downtown Suwanee and Sugar Hill are more likely to attract higher-end multifamily.	Apartments along this corridor are more likely to be suburban apartment product. However, opportunities for high quality apartments along most of the corridor are low given site characteristics. Rental apartments at the northern end of corridor as part of mixed use redevelopment is more likely.	Low to Moderate

MARKET OPPORTUNITY ANALYSIS

Land Use	Description	Market Trends	Opportunities	Potential Challenges	Potential Opportunity
Retail	Includes neighborhood-serving retail developments with such uses as grocery, food and beverage stores, personal care stores, gas stations, general merchandise stores, gas and auto care.	Expansion of brick-and-mortar retail has been muted by the great recession and the internet. Exceptions are convenient, walkable locations and well-located, grocery-anchored centers.	There is potentially demand for more retail in the area, but it is likely better suited along Ga Hwy 20, Peachtree Industrial, and in downtown Sugar Hill.	The Buford Highway corridor is not a desirable location for retail due to low traffic counts and competing locations (e.g., GA Hwy 20, Mall of Georgia, Peachtree Industrial Blvd.). However, retail at the northern end of corridor at the intersection with Hwy 20 is more likely.	Low
Office	Local, service-focused office buildings or small campus settings.	Broader trend towards providing office space that is convenient (i.e, walkable) to restaurants or located in secure office campus environment.	With smaller tracts of land available, there may be opportunity to infill smaller office buildings for local businesses / services.	Accessibility and visibility are low. There is a lack of other services / restaurants in the immediate area for employees along much of the corridor.	Moderate
Industrial	Includes manufacturing, warehouse, and distribution space.	Industrial is one of the hottest development types, with a focus on warehouse and distribution. Occupancy rates nearby have been strong for industrial.	Businesses moving north from more costly South Gwinnett areas may be attracted to the area while maintaining good highway access.	There may be limited tracks that are large enough to be attractive for significant industrial development. Road capacity limits truck access.	Moderate to High
Flex	Light industrial that combines office and manufacturing or warehouse uses.	Occupancy has been increasing in surrounding areas while supply has been relatively flat.	There is little flex product in Sugar Hill or along this corridor. However, there are concentrations of flex product along Buford Highway both north and south. There may be opportunity to fit in small flex space for light industrial and/or office use.	Similar to industrial, there may be challenges in terms of siting. fitting into the existing tracts of land. This also may not be the most attractive land use to locate near existing residential neighbors.	High

STUDY AREA OPPORTUNITY



- The most likely larger-scale development opportunities are along Buford Highway in/near Sugar Hill at the intersections of the corridor with Woodward Mill Road and with GA Hwy 20.
- Other infill/redevelopment opportunities exist throughout the corridor.

FUTURE REAL ESTATE DEMAND

- The Buford Highway Corridor's future real estate demand potential by land use is shown below.
- These estimates are based on analyzing historic and future supply and demand conditions and do not take into account other factors that impact the likelihood of development such as zoning, development costs, local appetite for growth, unknowable national/international economic trends, etc.

	Rental Residential (Units)	Owner Residential (Units)	Rental Senior (Units)	Owner Senior (Units)	Retail (Sq. Feet)	Industrial (Sq. Feet)	Office (Sq. Feet)
<u>Demand Potential</u>							
Annual	65-70	50-55	15-20	35-40	45,000	55,000	22,500
5-Year	325-350	250-275	75-100	175-200	225,000	275,000	40,000

The analysis used to derive these future demand estimates is detailed later in this report.

Source: Bleakly Advisory Group

Demographic & Economic Assessment

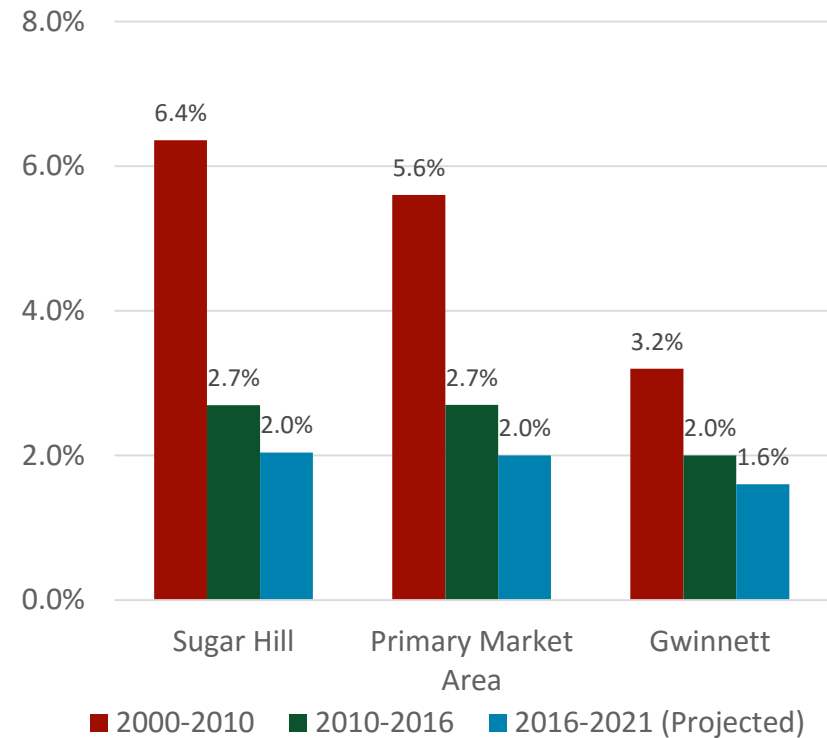
DEMOGRAPHICS: KEY FINDINGS

- **Population and household growth in the PMA has been substantial**—since 2000, the PMA has added over 45,496 residents and 14,097 households.
- **Population and household growth in the coming decade will be strong but at a somewhat slower pace**—from 2016 to 2026 the PMA will add a projected 19,845 residents and 5,935 households—significant additional growth.
- **The PMA is dominated by Generation X and increasingly Millennial households**—combined, these demographic groups represent 48% of the households in the PMA.
- **There is strong growth in the Active Adult/Senior segment**—Persons from 55-74 years old are 17% of the population and growing, a key indicator for a period of strong senior housing demand.
- **Households in the area cover the full spectrum from singles, couples, and families—lots of children present**—44% are only 1- or 2-person 39% are 3- and 4-person households. Children are present in almost half the households (48%).
- **The residents are well educated**—43% have either a 4-year or advanced college degree, this is attractive to future employers and marketers.
- **Incomes in the PMA are strong**—The median income of \$77,205 is 128% of the Gwinnett median; 24% of the households are affluent with incomes of \$125,000 or more. The demographics of this area are appealing to residential developers and retailers.
- **The residents are predominantly homeowners and live in single-family housing**—there are comparatively few renters and multifamily housing units in the PMA relative to the rest of Gwinnett County.

DEMOGRAPHICS: POPULATION

- Population growth has been robust but, while slowing, is still higher than in the county or region.
- Between 2000 and 2010, population growth was faster in Sugar Hill (6.4%) than the Primary Market Area (5.6%) or the county (3.2%).
- Since 2010 growth has been moderate in the PMA and city (2.7%)
- Over the next five years, growth is expected to average 2.0% for both the PMA and Sugar Hill, faster than Gwinnett County at 1.6%
- The slowing growth rate is due to a number of factors including the effects of the Great Recession, and a shift in Sugar Hill and the PMA from greenfield development to more in-fill development as the area has matured.

Population Growth (Annual)



Source: Nielsen

DEMOGRAPHICS: POPULATION/HOUSEHOLD GROWTH 2000-2026

Population	Sugar Hill, GA	Primary Market Area	Gwinnett
2000 Census	14,051	44,354	588,456
2010 Census	26,027	76,664	805,321
2016 Estimate	30,527	89,850	905,164
2021 Projection	33,768	99,278	979,323
2026 Projection	37,534	109,695	1,059,558
Annual Growth Forecast 2016-2026	2.0%	2.0%	1.6%

Households	Sugar Hill, GA	Primary Market Area	Gwinnett
2000 Census	4,952	15,310	202,319
2010 Census	8,601	25,678	268,519
2016 Estimate	9,768	29,407	298,314
2021 Projection	10,692	32,238	321,545
2026 Projection	11,703	35,342	346,585
Annual Growth Forecast 2016-2026	1.8%	1.9%	1.5%
New Households 2016-2021	924	2,831	23,231
New Households 2021-2026	1,011	3,104	25,040
Est. Average Household Size	3.1	3.1	3.0

Source: Nielsen

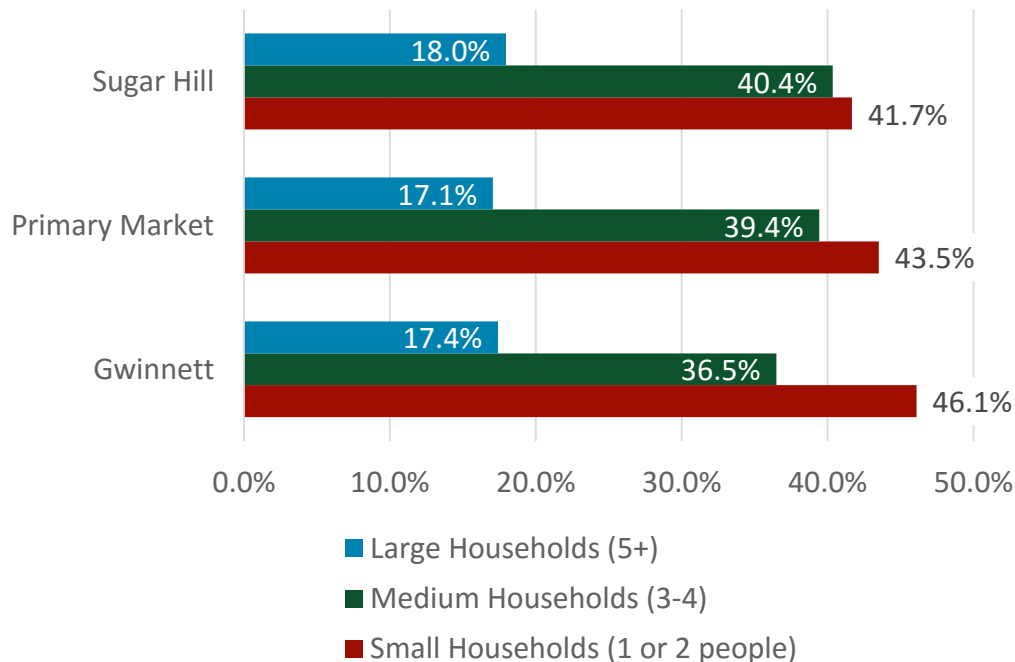
- Sugar Hill currently represents a third of the population (34.0%) and the households (33.2%) within the Primary Market Area.
- Sugar Hill represents 3.3% of the county population.
- There are 29,407 households in the PMA, and 9,768 in Sugar Hill. By 2021, there will be an additional 2,831 households in the PMA, at a 1.9% growth rate.
- Average household size in the PMA is 3.1 persons, which is in line with Sugar Hill and Gwinnett.

DEMOGRAPHICS: HOUSEHOLD SIZE AND TYPE

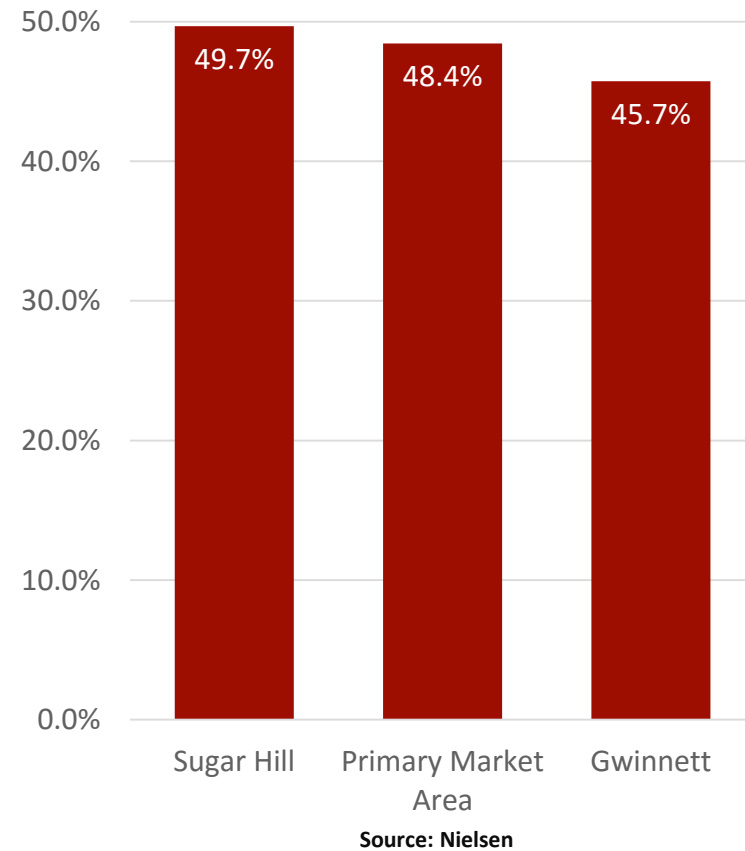
PMA households are diverse in terms of size and whether children are present.

- 44% of all households are comprised of one or two persons.
- 39% have three or four persons.
- 17% have five or more persons.
- Children are present in 48% of all households.

Household Size

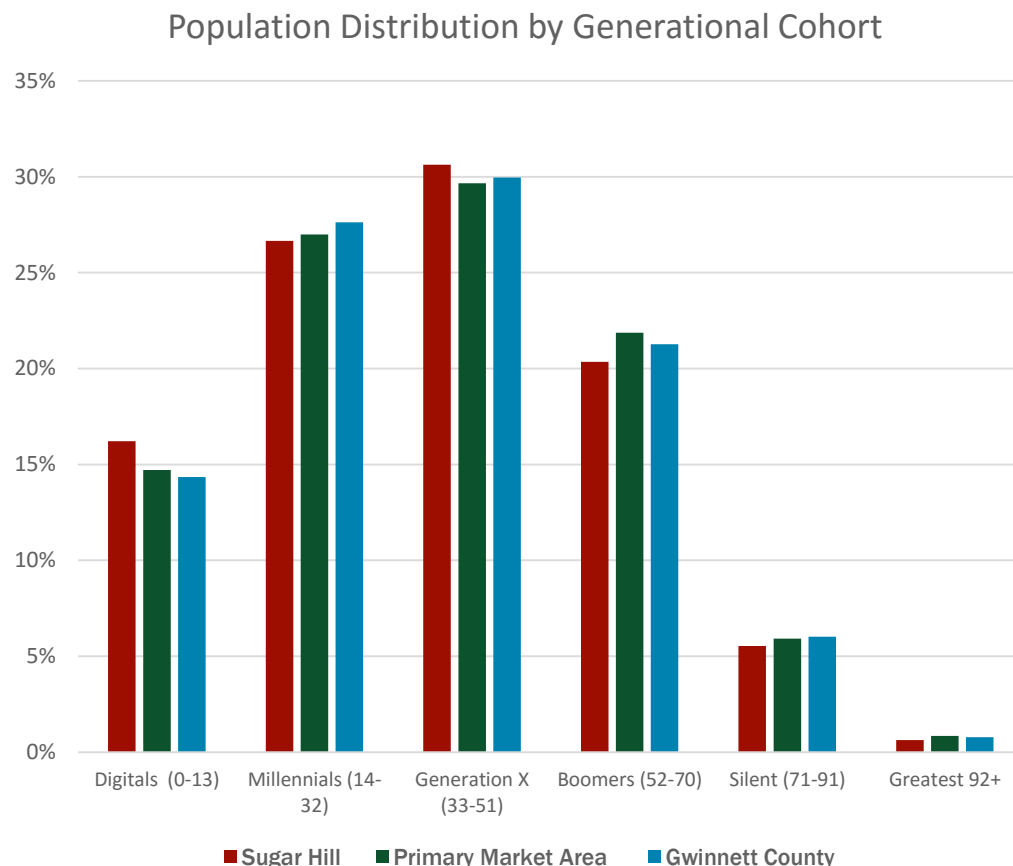


Households with Children



DEMOGRAPHICS: GENERATIONAL ANALYSIS

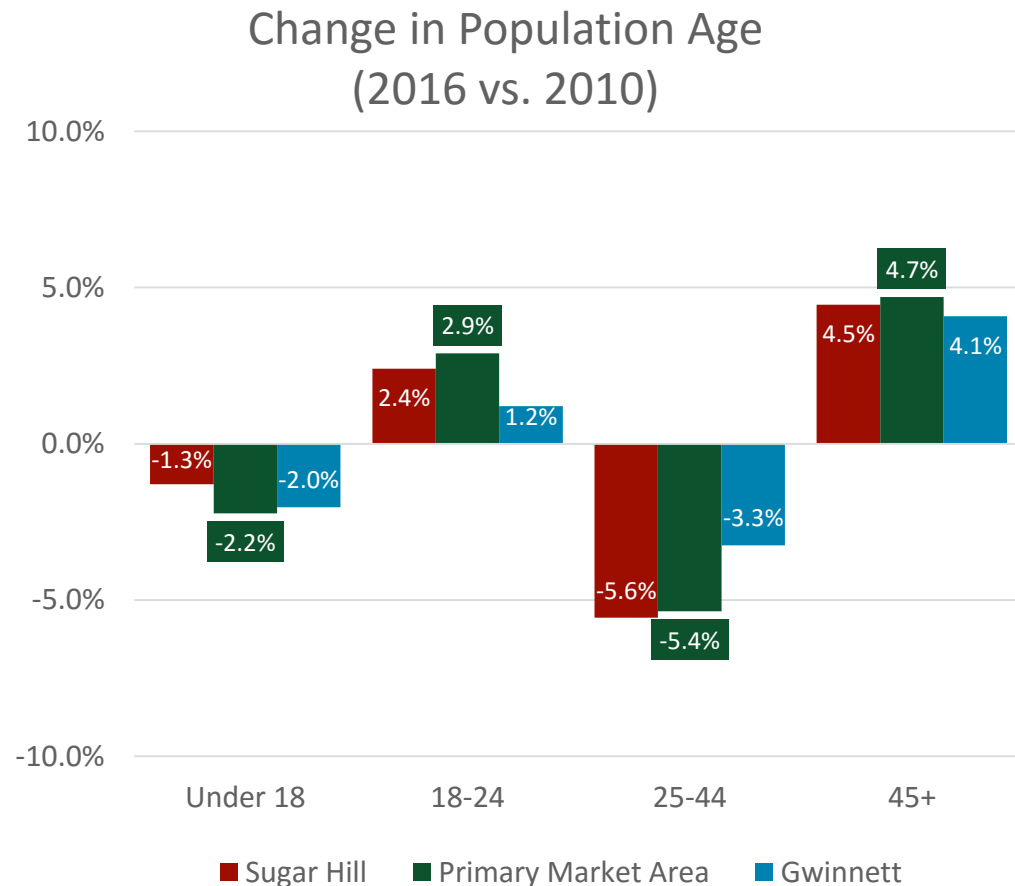
- Similar to Sugar Hill and Gwinnett County, the Primary Market Area is dominated by Generation X and increasingly Millennial households—combined, these desired demographic groups represent 48% of the households in the PMA.



DEMOGRAPHICS: AGE

- The median age of Sugar Hill residents has increased from 34.0 in 2010 to 35.6 in 2016
- The age groups with the largest growth since 2010 are:
 - 55 - 64: +1.9%
 - 21 - 24: +1.5%
 - 65 - 74: +1.4%

Age Grouping (45+)	% of Sugar Hill Population		Change
	2016	2010	
Age 45 - 54	15.5%	14.8%	+0.6%
Age 55 - 64	10.4%	8.5%	+1.9%
Age 65 - 74	5.5%	4.1%	+1.4%
Age 75 - 84	2.2%	1.8%	+0.4%
Age 85 and Over	0.6%	0.5%	+0.1%
Total 45+ Years Old	34.2%	29.8%	+4.5%

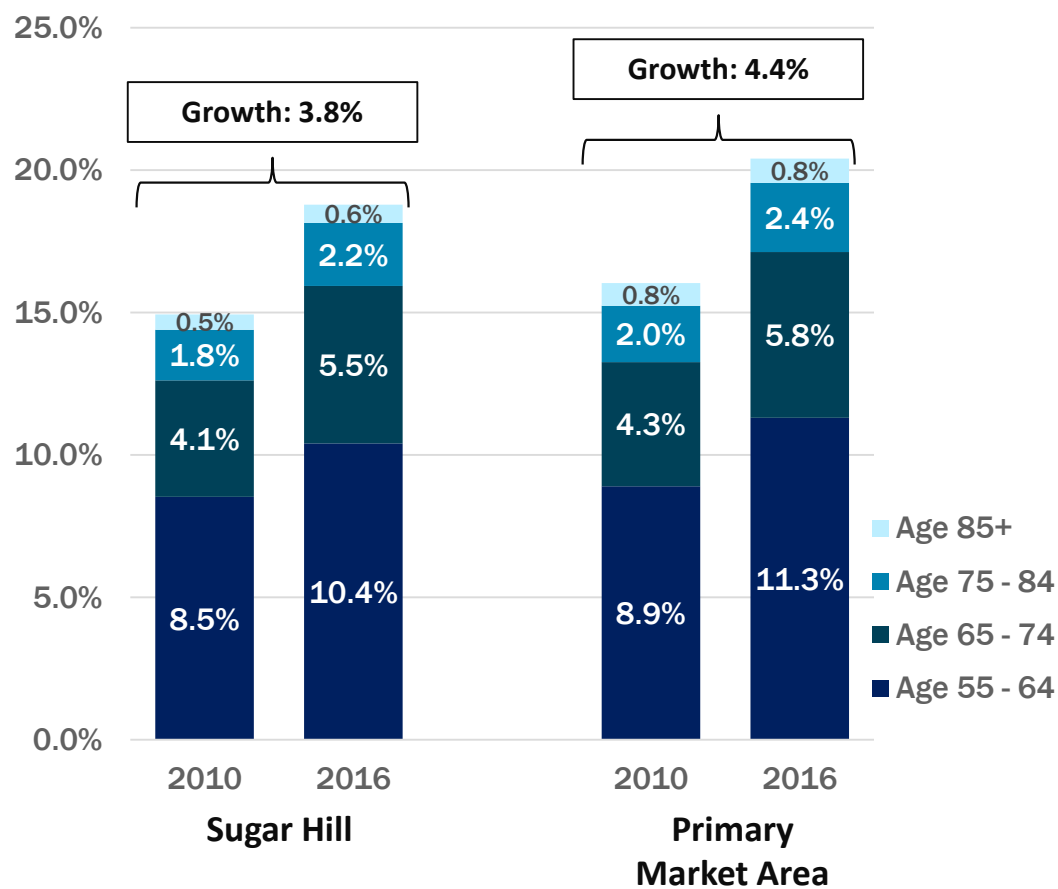


Source: Nielsen

DEMOGRAPHICS: TRENDING OLDER

- The demographics of the PMA are trending older in the last five years.
- The median age of PMA residents is 36.5, which is roughly a year older than the average age in Gwinnett (35.2).
- In the PMA persons 55+ have grown from 16% of the population in 2010 to 20.3% by 2016.
- The target demographic for active adult and senior housing (55-74 years) has grown from 13.2% to 17.1% of the population in the PMA.

% of Population Over 55 Years Old

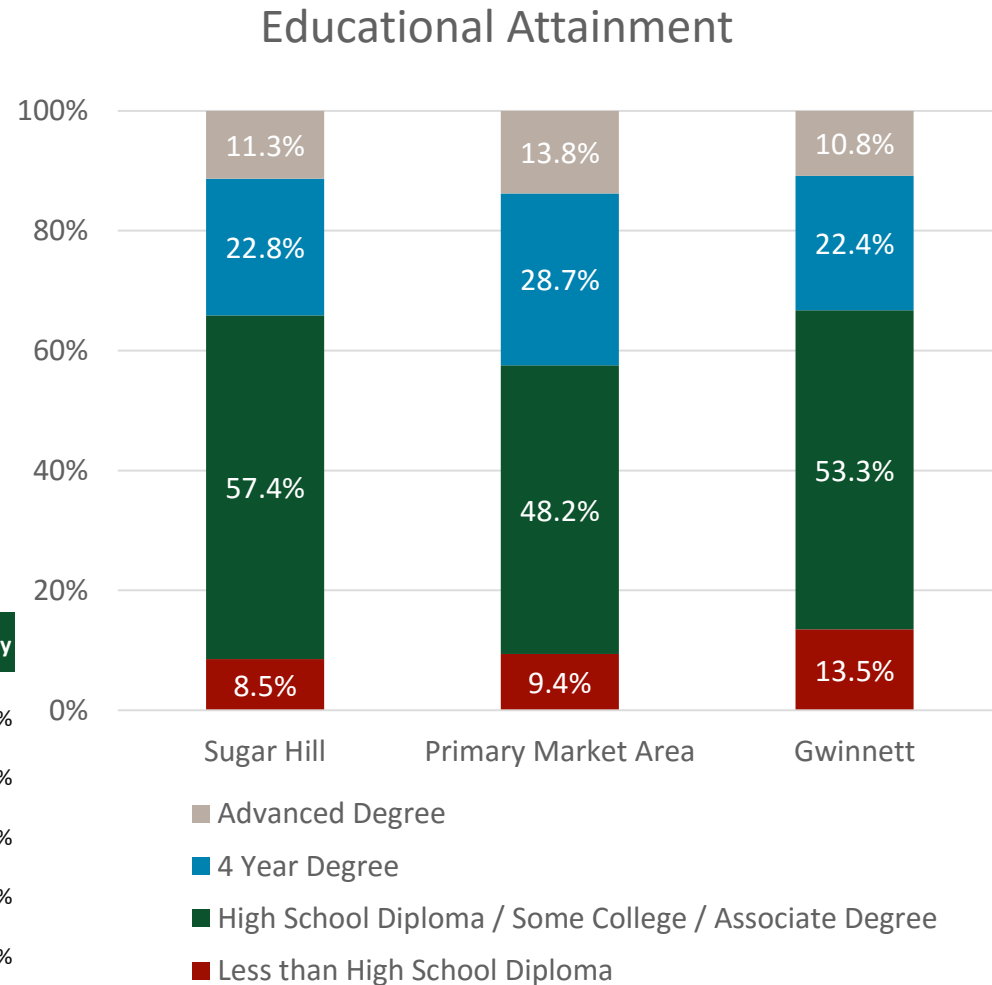


DEMOGRAPHICS: EDUCATION ATTAINMENT

- Sugar Hill has a similar proportion of residents with 4-year and advanced degree as the rest of Gwinnett County; it is lower than the Primary Market Area.

- Sugar Hill: 34.1%
- Primary Market: 42.5%
- Gwinnett: 33.3%

Educational Attainment	Sugar Hill		Primary Market Area		Gwinnett County	
Less than High School Diploma	1,595	9%	5,247	9%	77,110	13%
High School Diploma	4,615	25%	10,823	19%	134,269	23%
Some College (No Degree)	4,103	22%	11,034	20%	116,785	20%
Associate Degree	2,010	11%	5,090	9%	53,502	9%
4-Year Degree	4,262	23%	16,051	29%	128,271	22%
Advanced Degree	2,118	11%	7,709	14%	61,906	11%



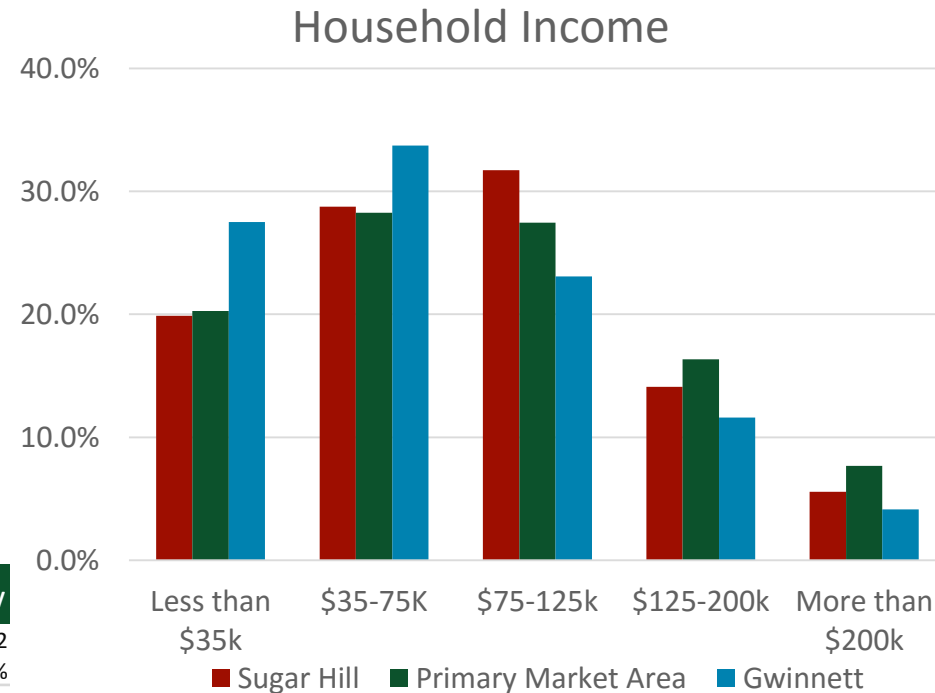
Source: Nielsen

DEMOGRAPHICS: HOUSEHOLD INCOME

Household incomes in the PMA are strong, with many affluent households.

- The median income in the PMA is \$77,205 which is 128% of the County median.
- The largest proportion of households earn between \$35,000 and \$125,000—55%
- Affluent households earning over \$125,000 represent 24% of all households in the PMA, which is higher than in Sugar Hill or the County.
- The income profile of the PMA would be appealing to residential developers and retailers as a target demographic.

Household Income	Sugar Hill		Primary Market Area		Gwinnett County	
2016 Est. Median Household Income	\$	76,797	\$	77,205	\$	60,422
% of County Median Income		127%		128%		100%
2016 Est. Average Household Income	\$	88,568	\$	95,558	\$	77,006
% of County Average Income		115%		124%		100%
Households by Income						
HH with income >\$35K	1,941	20%	5,963	20%	82,066	28%
HH with income \$35K - \$75K	2,808	29%	8,310	28%	100,560	34%
HH with income \$75K - \$125K	3,098	32%	8,069	27%	68,807	23%
HH with income \$125K - \$200K	1,376	14%	4,806	16%	34,570	12%
HH with income > \$200K	545	6%	2,260	8%	12,311	4%



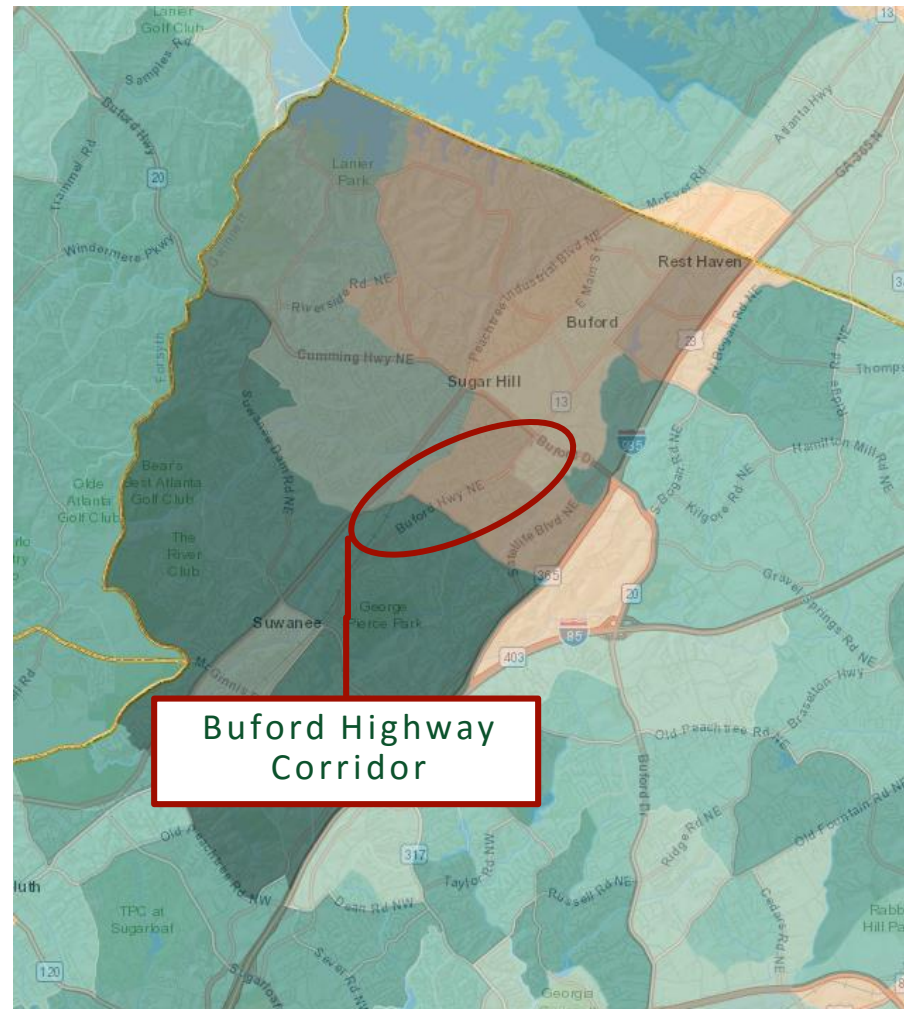
Source: Nielsen



DEMOGRAPHICS: INCOME DISTRIBUTION

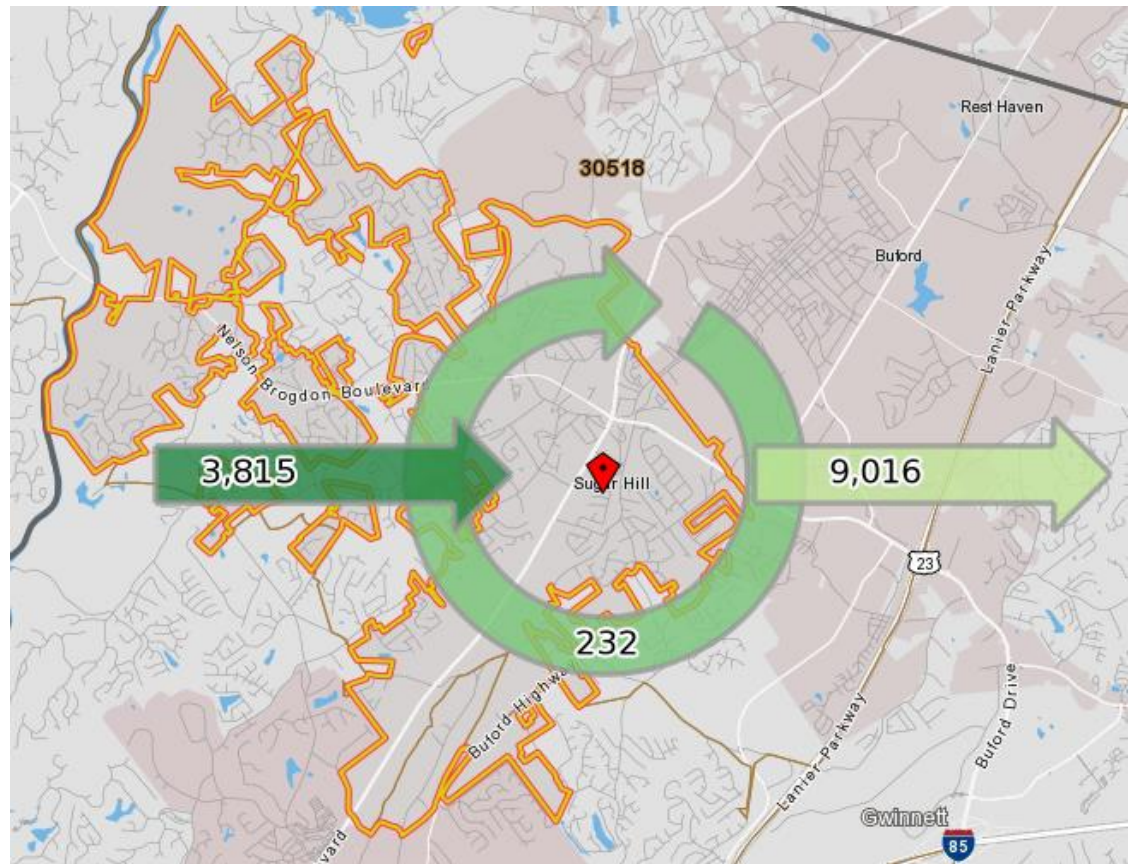
- In the PMA there is a distinct variation in median incomes, with the more affluent areas in the southern half of the PMA and more modest incomes concentrated on the northern portion of the PMA.

Median Income
by Census Tract



DEMOGRAPHICS: COMMUTING PATTERNS

- 9,016 Sugar Hill residents commute from the city to jobs elsewhere.
- 3,815 employees who work in Sugar Hill commute into the city for their jobs.
- 232 people both live and work in Sugar Hill.
- This pattern of high mobility of the workforce is very typical of the Atlanta region and is a major factor in our traffic congestion.
- Sugar Hill is not a major employment center but rather a bedroom suburb—with 2.3 working residents for every job based in the city.

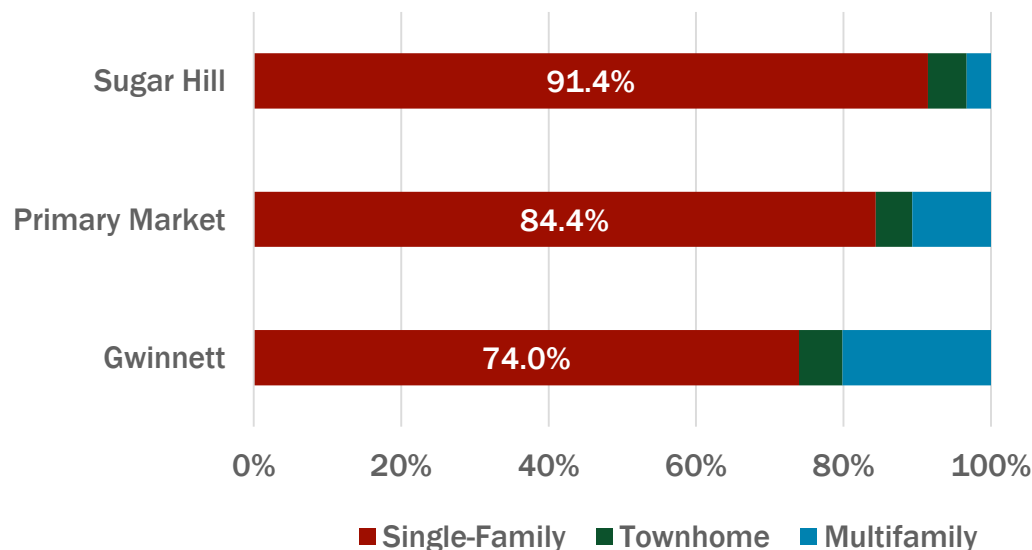


Source: US Census, OnTheMap

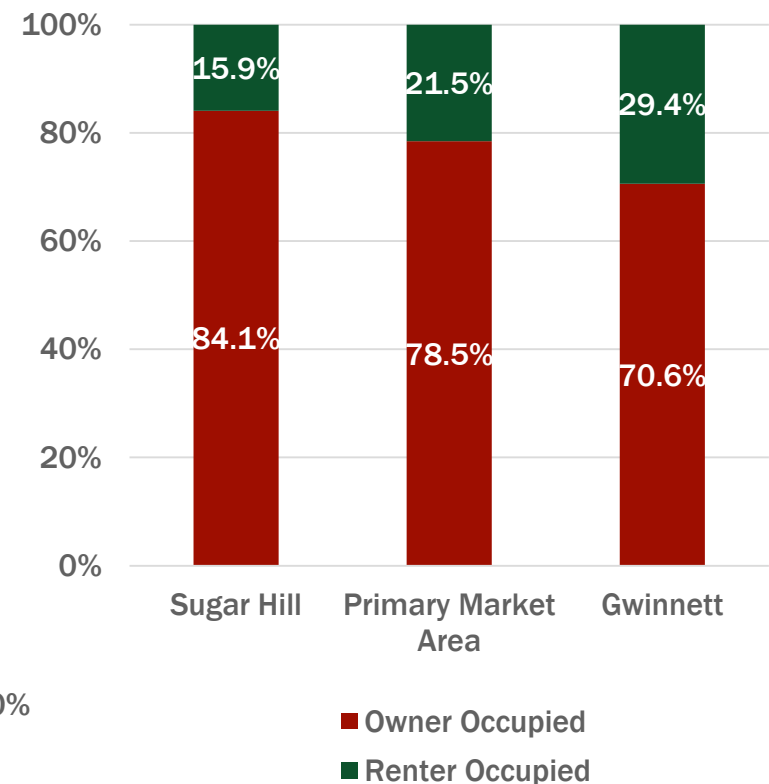
DEMOGRAPHICS: HOUSING TYPE AND TENURE

- In the PMA 78.5% of the housing stock is owner occupied, only 21.5% is rental, which is a higher level of homeownership than in the County.
- In terms of unit type, in the PMA, 84.4% are single family detached housing with the multifamily inventory less than 10% of the housing stock.

Housing Type



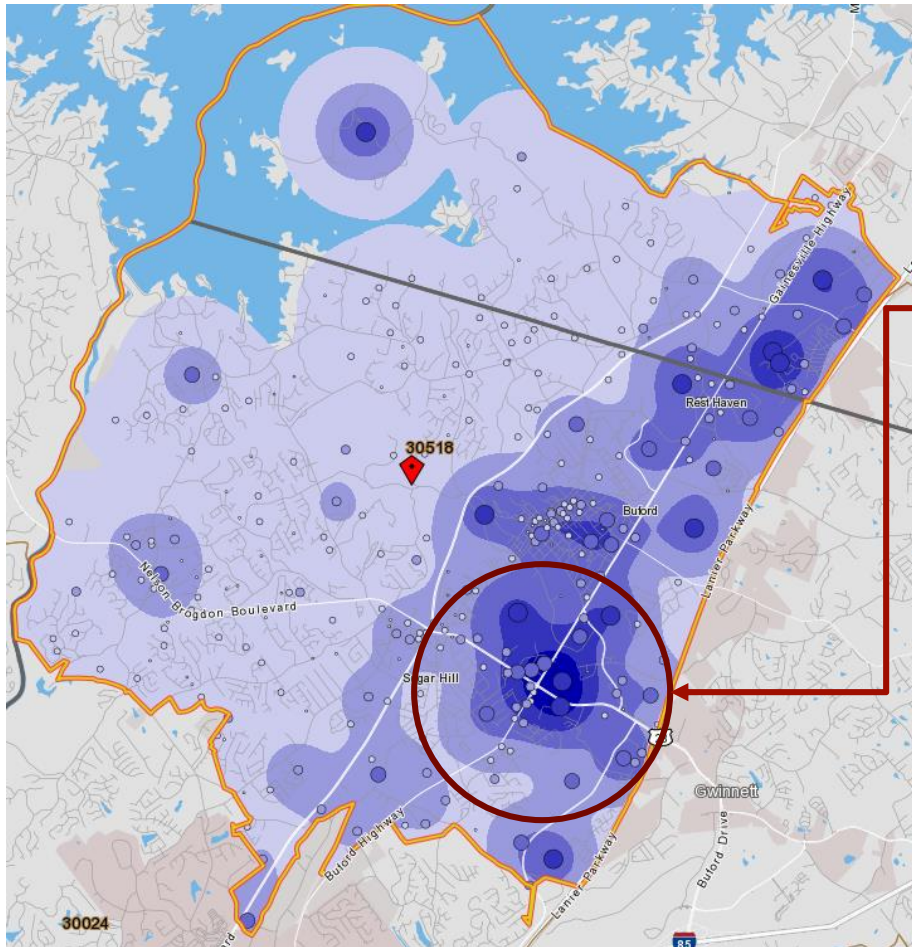
Home Ownership



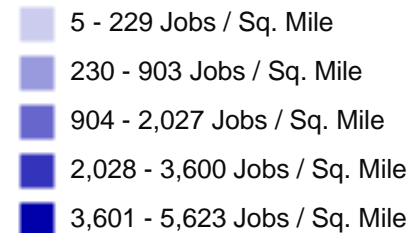
Source: Nielsen

EMPLOYMENT PROFILE

■ ZIP 30518



- Within the 30518 ZIP code, the largest cluster of jobs is at the corner of Buford Highway and GA Hwy 20 and along the Buford Highway corridor.
- The study area is a major employment location in Sugar Hill.



Source: OnTheMap

EMPLOYMENT BY INDUSTRY SECTOR

- In Sugar Hill the largest concentration of jobs are in the construction, educational, and manufacturing sectors. Many of these jobs are located in the Buford Highway Corridor study area.
- In Sugar Hill, accommodations and food services and retail are less prevalent than in the ZIP market area and in Gwinnett.

Jobs by NAICS Industry Sector	Sugar Hill	ZIP 30518	Gwinnett
Construction	18.6%	11.0%	5.4%
Educational Services	11.6%	5.8%	8.2%
Manufacturing	10.7%	12.7%	7.9%
Retail Trade	9.5%	15.3%	15.0%
Health Care and Social Assistance	8.3%	5.4%	8.6%
Wholesale Trade	7.7%	10.8%	9.7%
Administration & Support, Waste Management and Remediation	6.2%	7.9%	9.0%
Professional, Scientific, and Technical Services	5.5%	4.1%	8.3%
Accommodation and Food Services	5.2%	11.7%	8.7%
Transportation and Warehousing	4.2%	1.5%	2.0%

Note: Sectors are sorted in descending order by the Sugar Hill column. The top three sectors in each column are highlighted in **bold blue** font.

Source: US Census,

Residential Real Estate Market Assessment

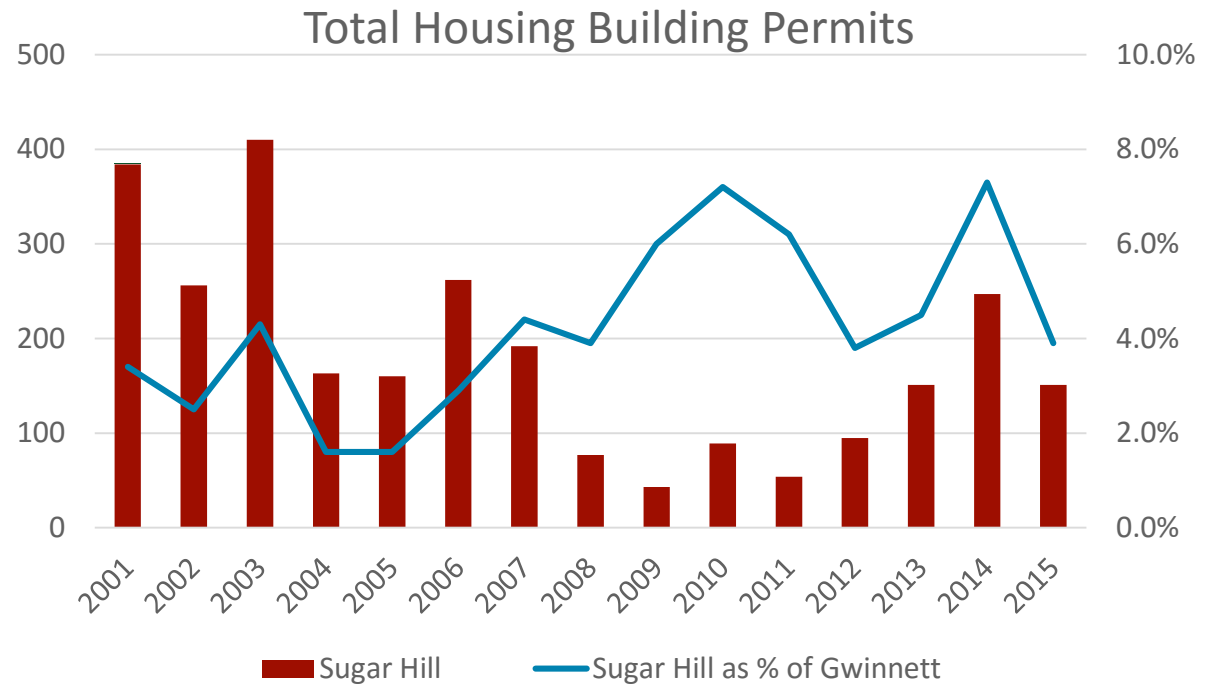
RESIDENTIAL HOUSING: KEY FINDINGS

- **Residential development has recovered in Sugar Hill and throughout Gwinnett.**
 - Housing building permits within Sugar Hill are on track in 2016 to be near or at the highest number since 2003, and are estimated to be 185% of 2010 levels (89 to 253).
 - Gwinnett County building permits are not nearly as high as the early 2000's, but have consistently been four times as high as their nadir in 2009.
 - Single-family home prices increased 15.8% from 2015 across the Primary Market Area, and are 36% higher than the Gwinnett County average.
 - There is demand for mid-level priced residential product; the key average price range nearby has been between \$300,000 and \$400,000.

- **Multifamily has been the most attractive property type over the past five years.**
 - Across Gwinnett County, multifamily rental rates have increased 29.3% since 2012.
 - Over that same time, occupancy rates have remained constant even as inventory has increased 3.9%.
 - There is limited supply of multifamily units within the Sugar Hill city limits.

HOUSING PERMITS

- Post recession, Sugar Hill has captured (on average) 5.7% of total housing permits and 6.5% of single family permits in Gwinnett County.
- In 2016, the number of housing permits is on track to be the highest since before the recession in both Sugar Hill and Gwinnett County.



Total Housing Building Permits

	2009	2010	2011	2012	2013	2014	2015	2016 (Jan. - Sept.)
Sugar Hill	43	89	54	95	151	247	151	190
Gwinnett Co. (Excluding Sugar Hill)	676	1,150	819	2,374	3,196	3,132	3,767	2,704
Sugar Hill as % of Gwinnett – <i>Total Units</i>	6.0%	7.2%	6.2%	3.8%	4.5%	7.3%	3.9%	6.6%
Sugar Hill as % of Gwinnett – <i>Single Family Units</i>	7.0%	8.2%	6.2%	6.1%	5.2%	7.9%	4.6%	6.6%

Source: SOCDs Building Permits Database

SUBDIVISION SALES (2016 TO DATE)

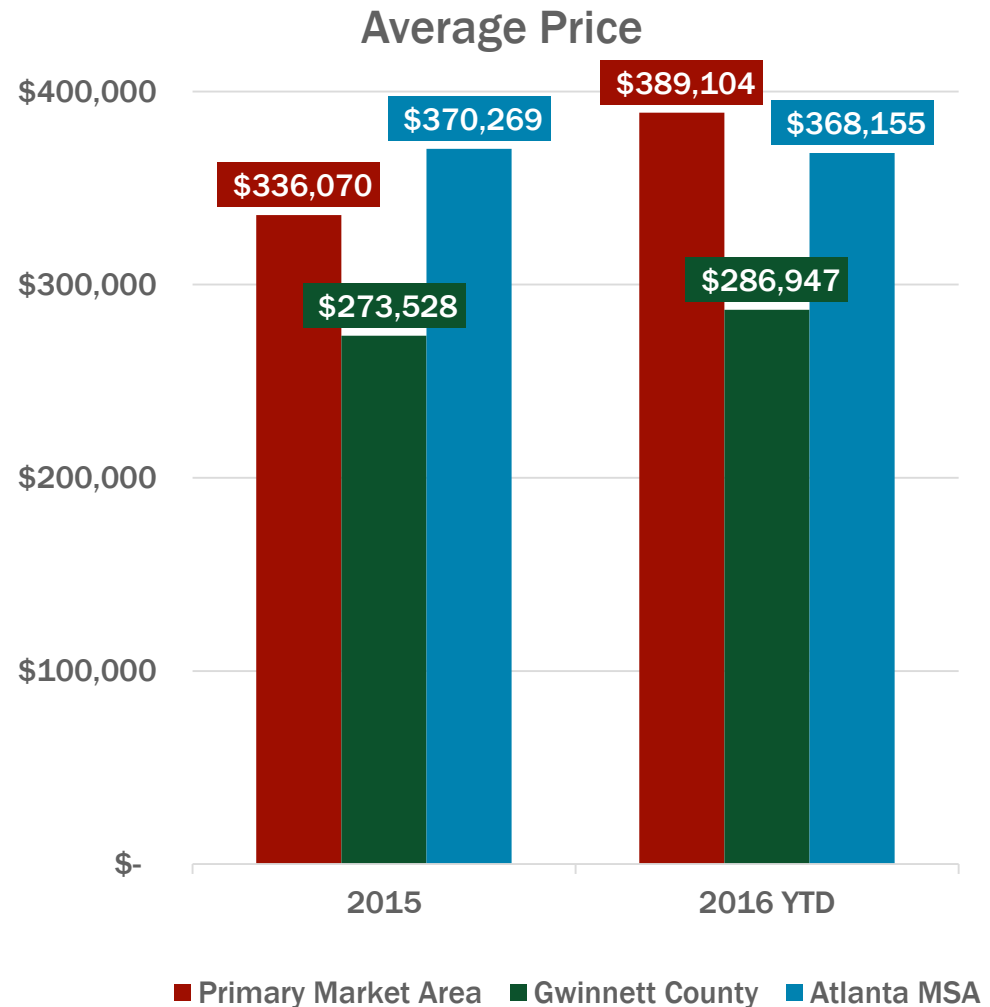
- 20 subdivisions currently selling new homes in PMA, with a total of 215 sales in 2016.
- The five largest single-family housing developments (in terms of sales) have accounted for over half of all sales in the Primary Market Area (112 of 215).
- The average price in the Primary Market Area is \$389,104, which is 136% of the average new home sales price in Gwinnett as a whole (\$286,947).

Rank	Subdivision	Units	Minimum	Maximum	Average	Average SF	Average \$ / SF
1	HADLEY TOWNSHIP	25	\$ 265,670	\$ 407,020	\$ 301,043	1,943	\$ 144
2	PRIMROSE CREEK	25	\$ 197,165	\$ 305,738	\$ 241,994	2,138	\$ 104
3	ASHFORD CROSSING	21	\$ 316,900	\$ 415,000	\$ 356,547	3,227	\$ 110
4	HADLEY TOWNSHIP SFD	21	\$ 357,720	\$ 451,460	\$ 388,575	3,253	\$ 128
5	WHISPERING CREEKS	20	\$ 336,776	\$ 509,465	\$ 429,111	3,605	\$ 121
	Primary Market Area	215	\$ 194,000	\$ 1,639,950	\$ 389,104	3,175	\$ 114
	All of Gwinnett County	2,204	\$ 127,000	\$ 1,639,950	\$ 286,947	3,025	\$ 104

Source: Smart Real Estate Data

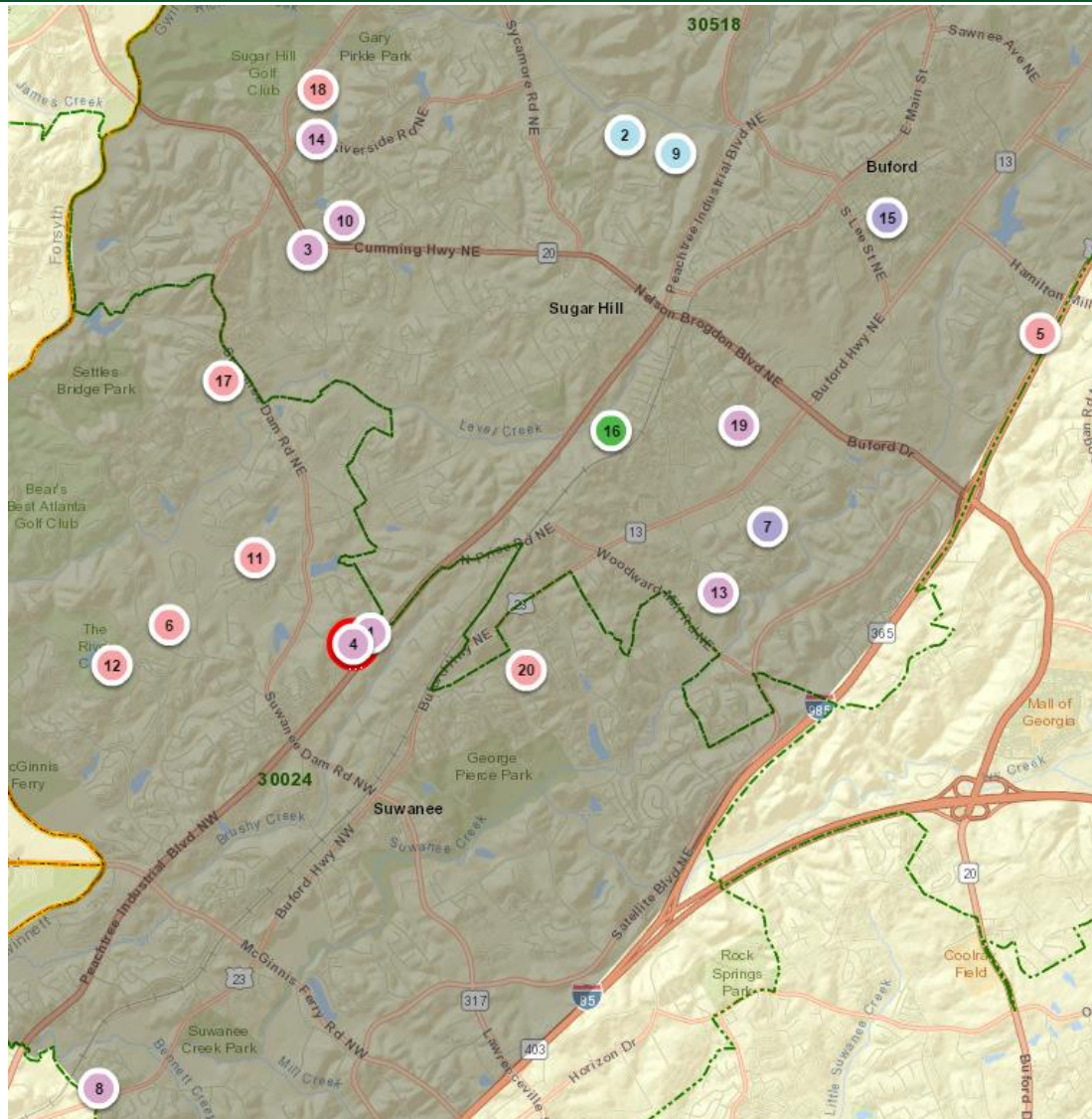
SUBDIVISION SALES – CHANGE IN PRICE

- The average sales price of new homes increased 15.8% from 2015 to 2016 in the Primary Market Area.
- Sales prices increased across Gwinnett County by 4.9%.
- Average new home prices actually declined from 2015 to 2016 across the Atlanta MSA (-0.6%).



Source: Smart Real Estate Data

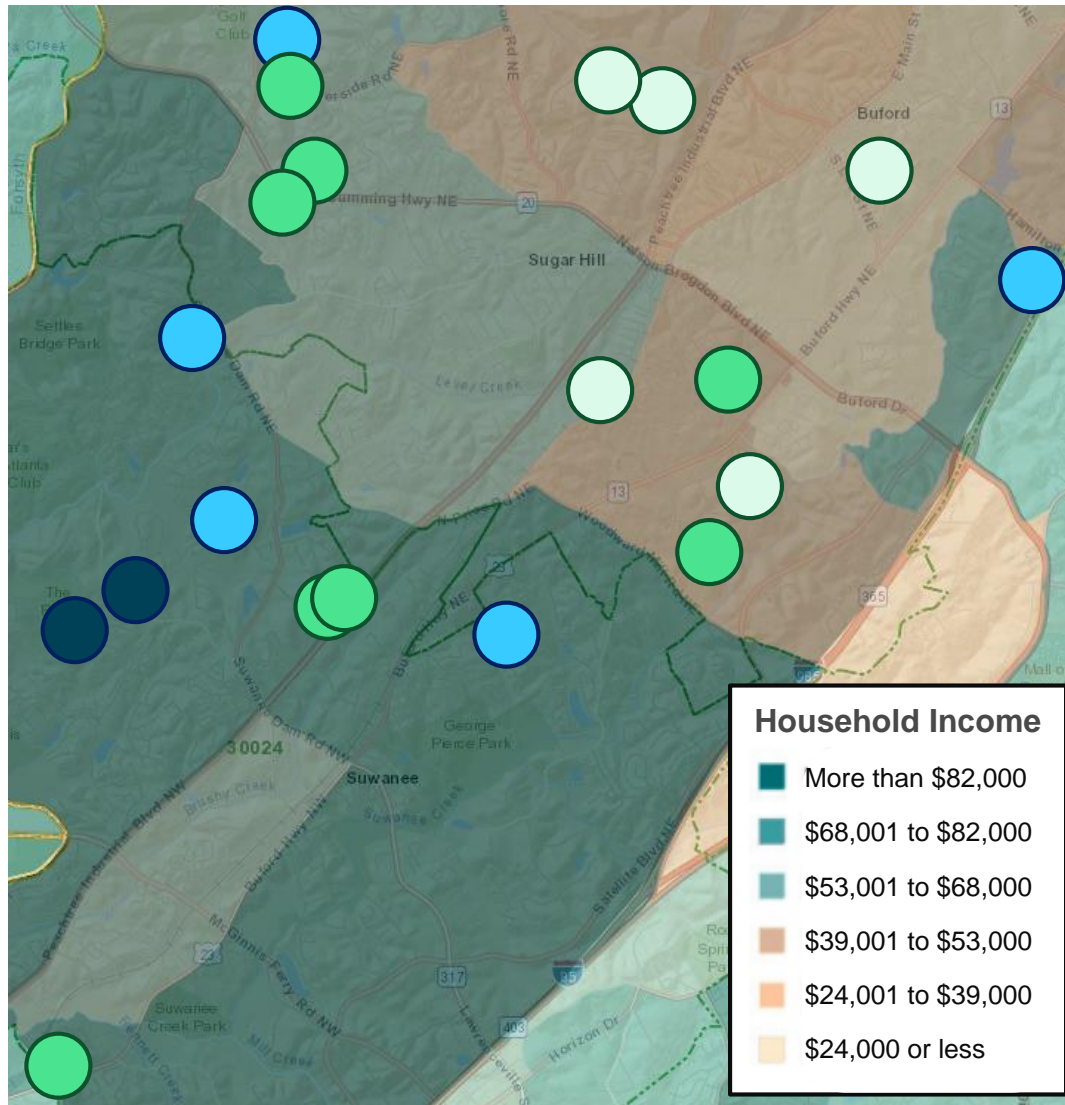
SUBDIVISION SALES (2016 TO DATE)



#	Subdivision	Units	Average
1	HADLEY TOWNSHIP	25	\$ 301,043
2	PRIMROSE CREEK	25	\$ 241,994
3	ASHFORD CROSSING	21	\$ 356,547
4	HADLEY TOWNSHIP SFD	21	\$ 388,575
5	WHISPERING CREEKS	20	\$ 429,111
6	RESERVE AT MOORE ROAD	19	\$ 666,636
7	CASTLEBERRY HILLS	17	\$ 260,939
8	HIGHLANDS AT DULUTH	15	\$ 379,000
9	RIVENDALE CROSSING	10	\$ 230,349
10	WARRENTON	10	\$ 373,240
11	RIDGEMOORE ESTATES	7	\$ 525,639
12	RIVER CLUB	5	\$ 1,288,490
13	TWIN BRIDGES	5	\$ 378,780
14	RIVERSIDE ESTATES	4	\$ 346,522
15	WILLIE RAY PAGE	4	\$ 277,425
16	CREEKSIDE AT PINECREST	2	\$ 195,000
17	LAKE FOREST ESTATES	2	\$ 407,000
18	LINKS AT SUGAR HILL	1	\$ 545,000
19	MAGNOLIA VILLAGE 55	1	\$ 364,072
20	ROBERTS CREST	1	\$ 404,000
Primary Market Area		215	\$ 389,104
All of Gwinnett County		2,204	\$ 286,947

Source: Smart Real Estate Data

SUBDIVISION SALES (2016 TO DATE)



Single Family Sales by Price Range

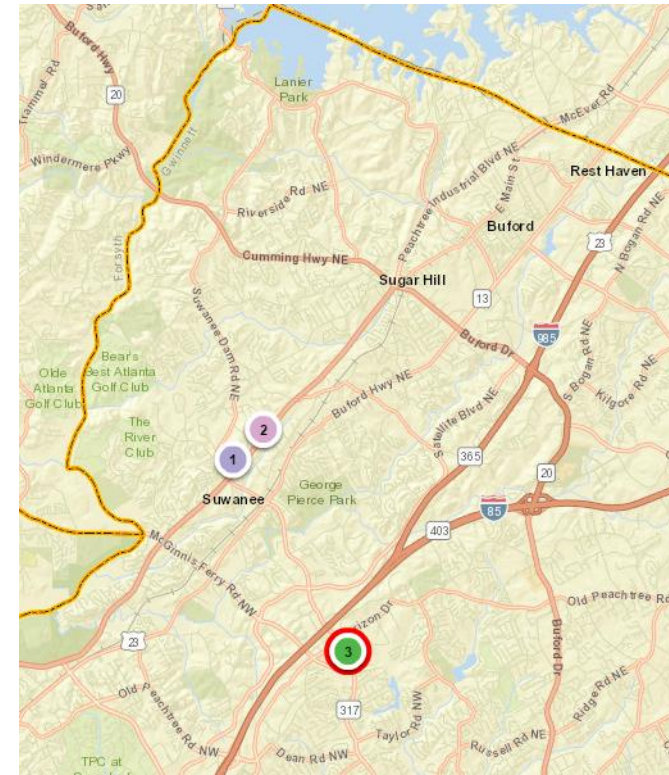
	Price Range	# of Subdivisions	# of Sales	% of Sales
	Under \$300,000	5	58	27%
	\$300,001 - \$400,000	8	102	47%
	\$400,001 - \$600,000	5	31	14%
	Over \$600,000	2	24	11%

- Sales prices cover a broad range in Primary Market Area.
- Key market price range is between \$300,000 and \$400,000 (47% of sales).

Source: Smart Real Estate Data

TOWNHOMES (2016 TO DATE)

- There have been three townhome developments in or near the Primary Market Area.
- Over the past year, 66 new townhomes were sold.
 - Average price is \$242,746, which is 120% of the average new townhome sales price in Gwinnett as a whole (\$202,497).
- Townhomes are the entry level product, in terms of price, for the for-sale market in the Primary Market Area.

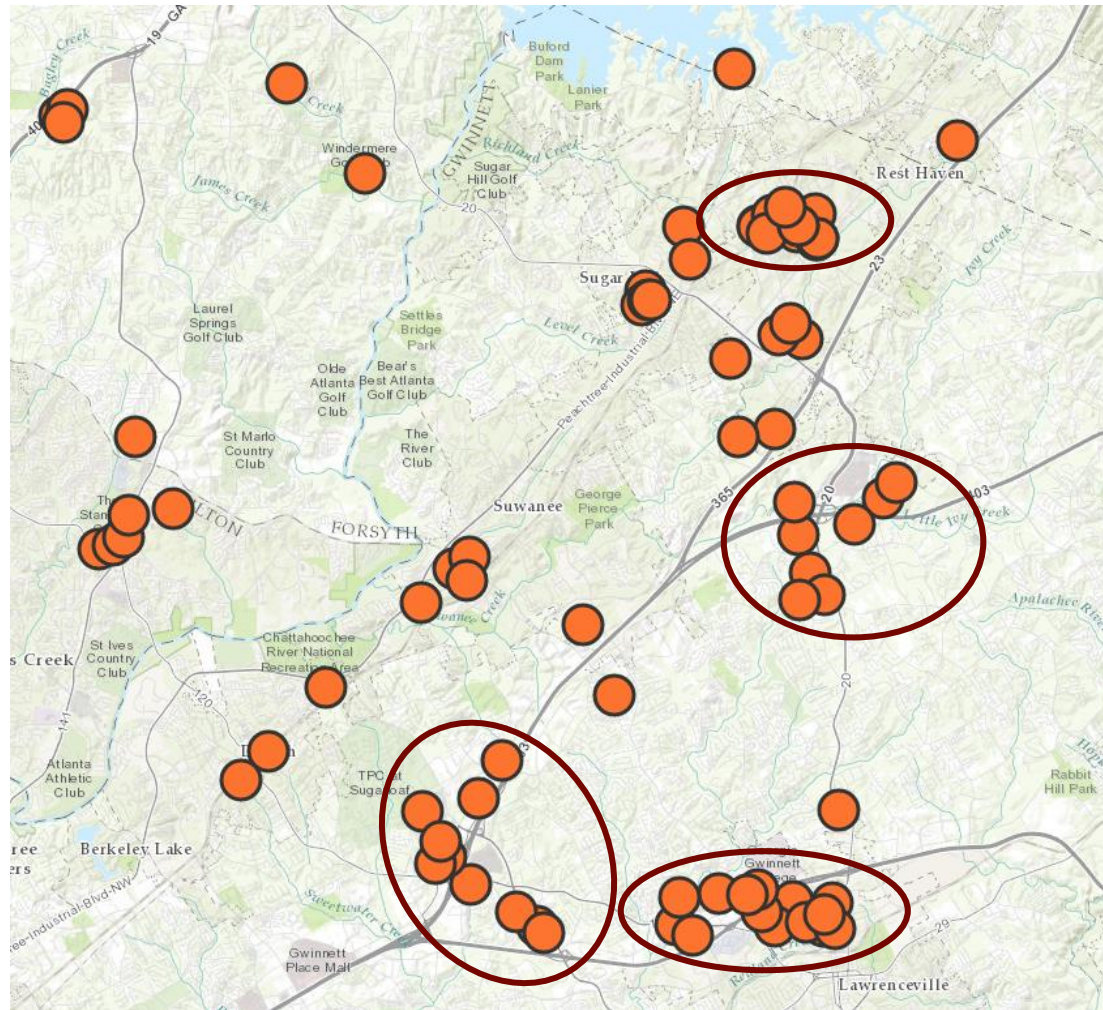


Rank	Subdivision - Townhomes	Units	Minimum	Maximum	Average	Average SF	Average \$ / SF
1	THREE BRIDGES TOWNHOMES	33	\$ 235,455	\$ 280,935	\$ 250,824	1,912	\$ 133
2	HADLEY TOWNSHIP	25	\$ 265,670	\$ 407,020	\$ 301,043	1,943	\$ 144
3	BRYNFIELD TOWNHOMES	8	\$ 165,210	\$ 191,755	\$ 176,369	1,667	\$ 104
	Primary Market Area	66	\$ 165,210	\$ 407,020	\$ 242,746	1,841	\$ 127
	All of Gwinnett County	791	\$ 110,000	\$ 442,660	\$ 202,497	1,933	\$ 104

Source: Smart Real Estate Data

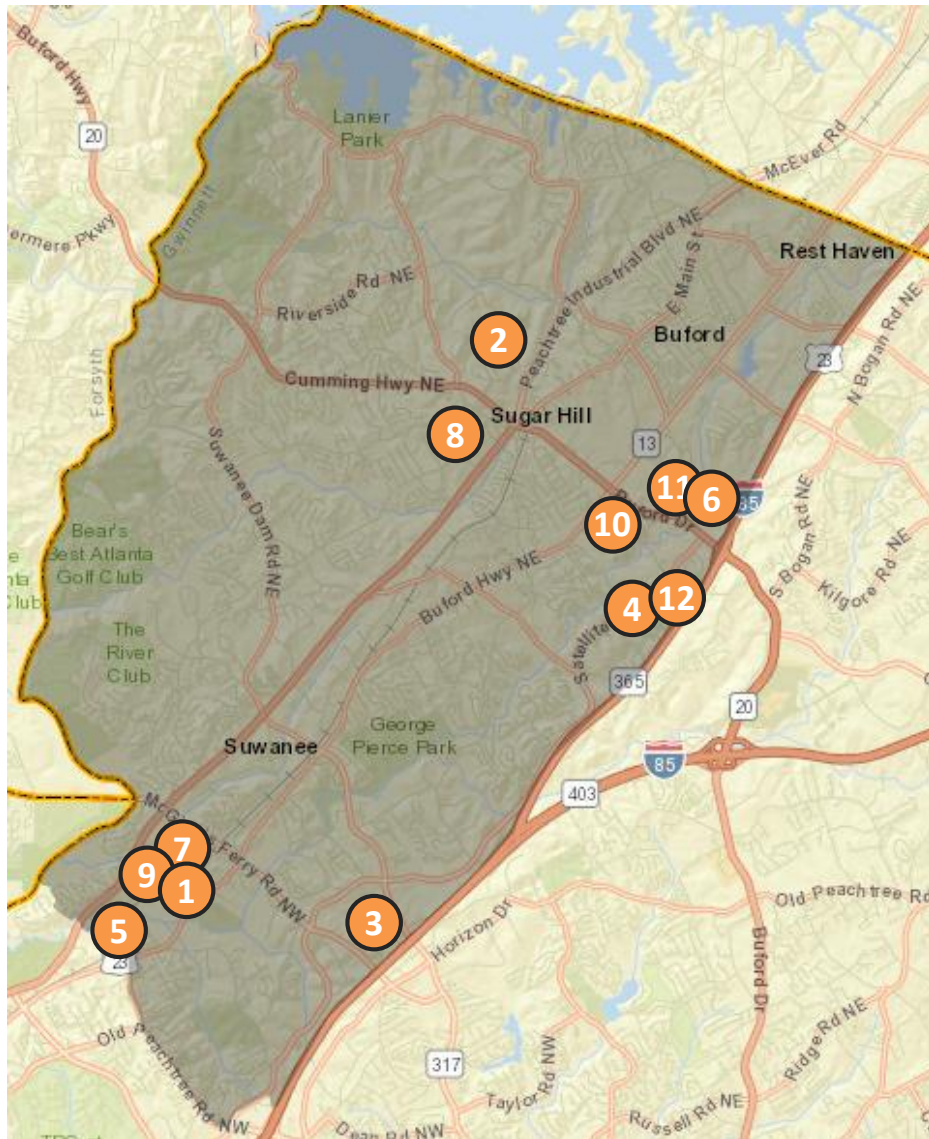
MULTIFAMILY MARKET ASSESSMENT

- Multifamily properties tend to be grouped along major thoroughfares
 - Along I-85 (just north of 316)
 - Along 316 (west of Lawrenceville)
 - Along I-85 (just north of the I-985 split)
- Additionally, there is a cluster of smaller multifamily properties within the city of Buford.



Source: CoStar

MULTIFAMILY MARKET ASSESSMENT

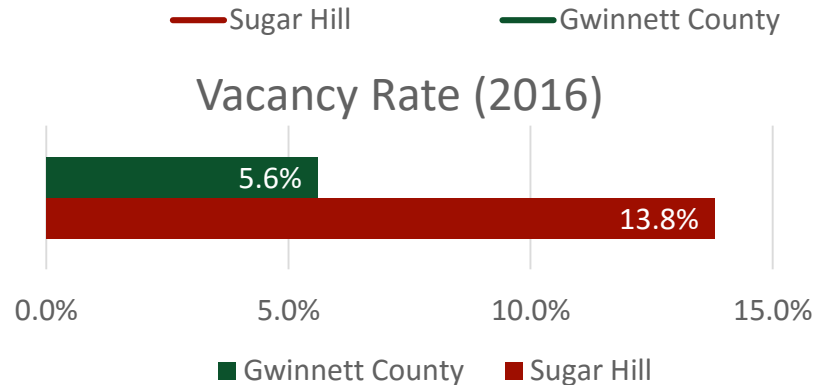
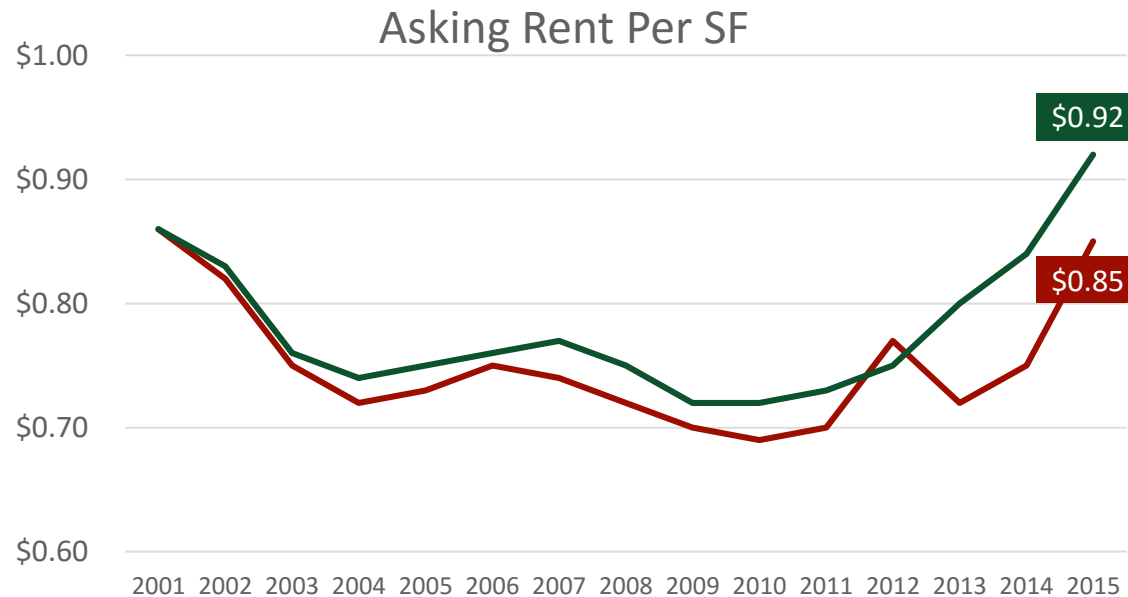
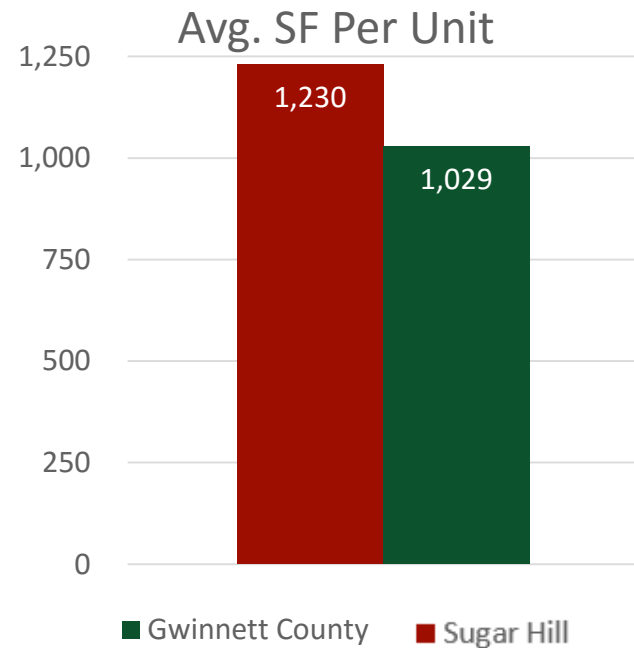


#	Apartment Complex	Year Built	Units	Average Asking Rent	Average \$ / SF
1	Avonlea at Suwanee Station	2016	227	\$ 1,347	\$ 1.30
2	Sugar Hill Overlook	2015	131	\$ 1,469	\$ 0.97
3	The Terraces at Suwanee				
3	Gateway	2013	335	\$ 1,306	\$ 1.26
4	Waterstone	2011	296	\$ 1,204	\$ 1.06
5	The Pointe at Suwanee Station	2006	336	\$ 1,341	\$ 1.22
6	Huntington Court	2005	152	\$ 1,041	\$ 1.18
7	The Residences on McGinnis Ferry	1999	696	\$ 1,288	\$ 1.06
8	Plantation Ridge Apartments	1999	218	\$ 985	\$ 0.88
9	Landmark at Grand Oasis	1997	434	\$ 1,109	\$ 0.95
10	Sable Pointe	1989	259	\$ 752	\$ 1.31
11	Eagle Creek Apartments	1972	114	\$ 845	\$ 0.99
12	Countryside Village of Gwinnett	1972	331	\$ 819	\$ 0.67

Source: SmartREdata.com

MULTIFAMILY MARKET ASSESSMENT

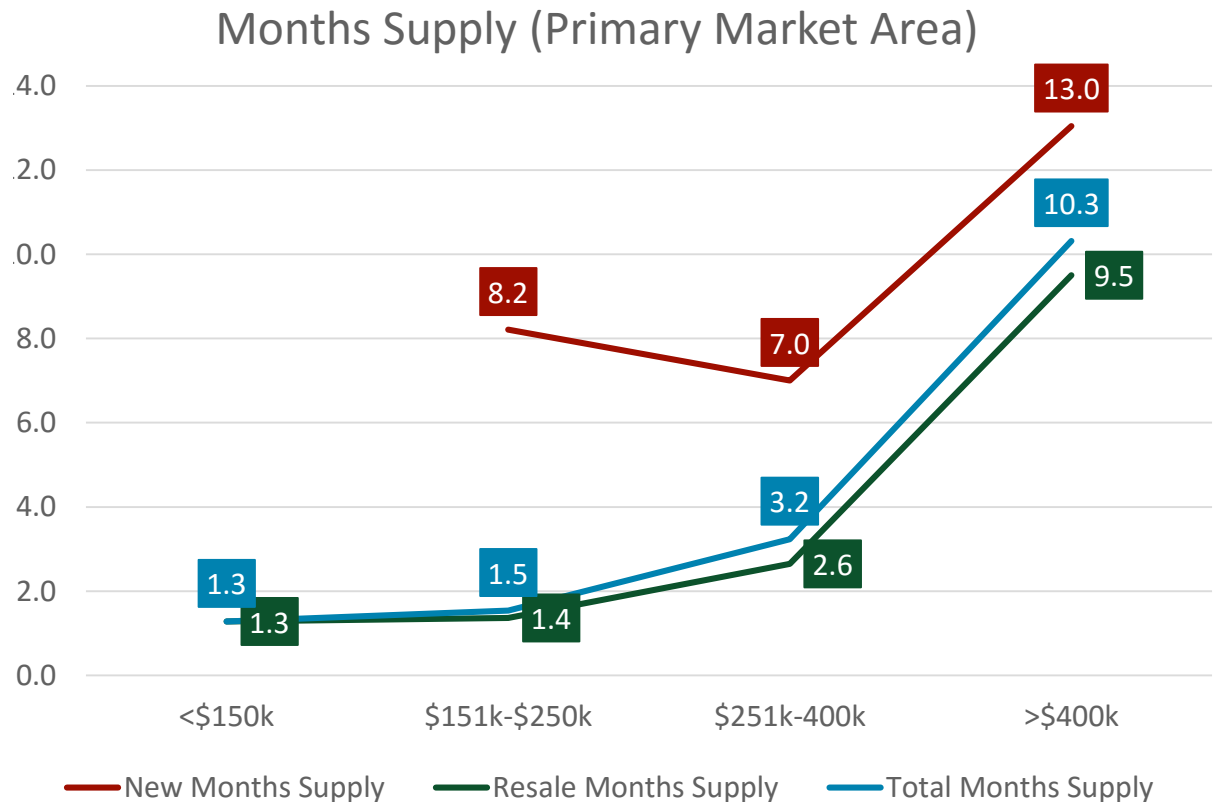
- There are 577 multifamily units in Sugar Hill.
- The unit size is larger in Sugar Hill; the per SF rent price is lower.
- Vacancy rates in Sugar Hill are higher (at 14%).



Source: CoStar

HOUSING SUPPLY

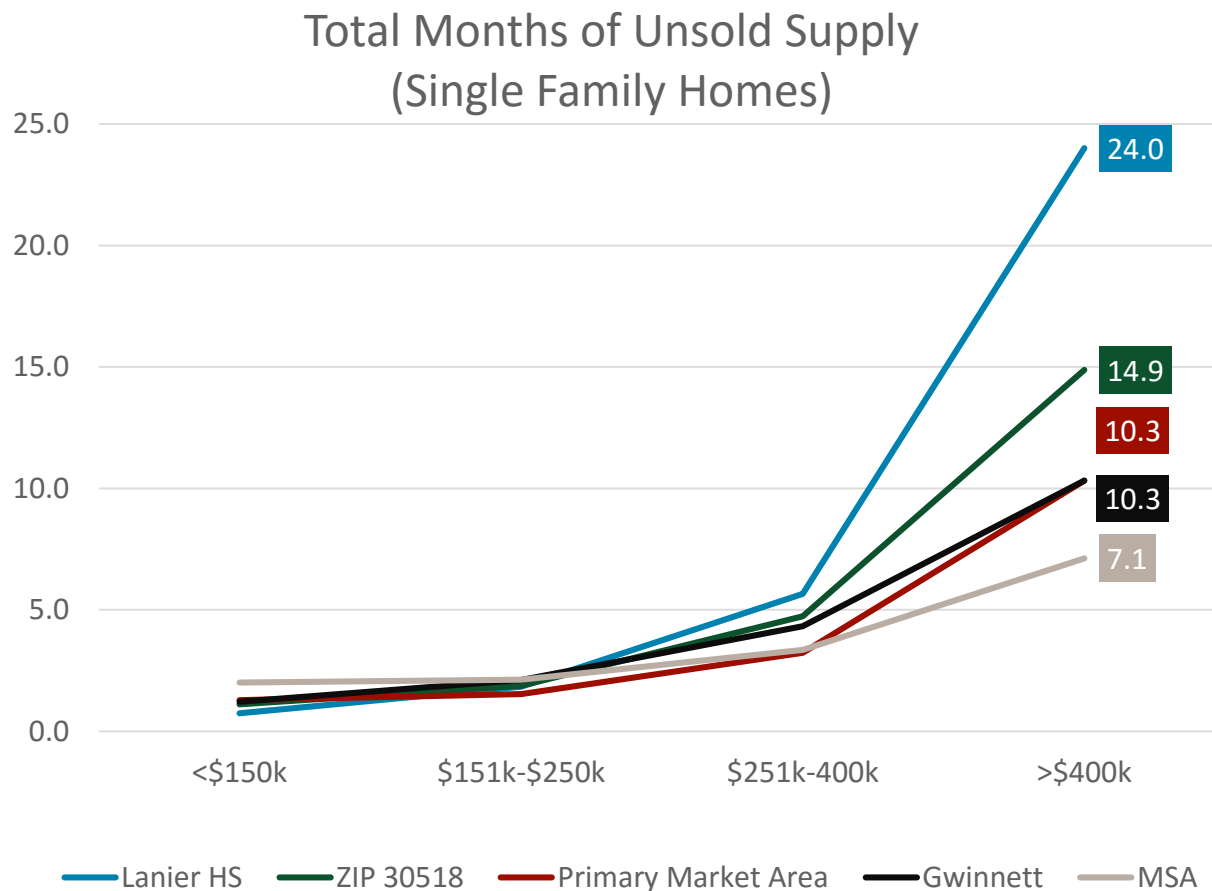
- Housing market health can be measured by the number of unsold homes on the market compared to the historic length of time for the market to clear inventory.
- Typically six months is considered a healthy number of months supply. Higher months supply may signify less healthy markets.
- Primary market area home supply is healthy for homes up to \$400K and potentially oversupplied for higher priced homes.



Source: Smart Real Estate Data

AREA HAS A LARGER SUPPLY OF UNSOLD HOMES OVER \$400,000

- There are currently 24 months worth of unsold high-end housing product (over \$400,000) within the Lanier High School district.
- This is more than double the supply for the Primary Market Area and all of Gwinnett County (10.3 months).



Source: Smart Real Estate Data

Commercial Real Estate Market Assessment

COMMERCIAL REAL ESTATE: KEY FINDINGS

- **Retail:** There is demand for additional retail options within Sugar Hill and the surrounding areas. However, traffic patterns along Buford Highway likely would not support substantial retail development.
 - Within the Primary Market Area, there is a positive retail gap for all types of retail (meaning that demand outstrips supply). The largest gaps are for:
 - General Merchandise Stores
 - Building Material, Garden Equipment Stores
 - Foodservices & Drinking Places
 - Across Gwinnett County, retail rental rates have declined 6.1% since 2012.

COMMERCIAL REAL ESTATE: KEY FINDINGS

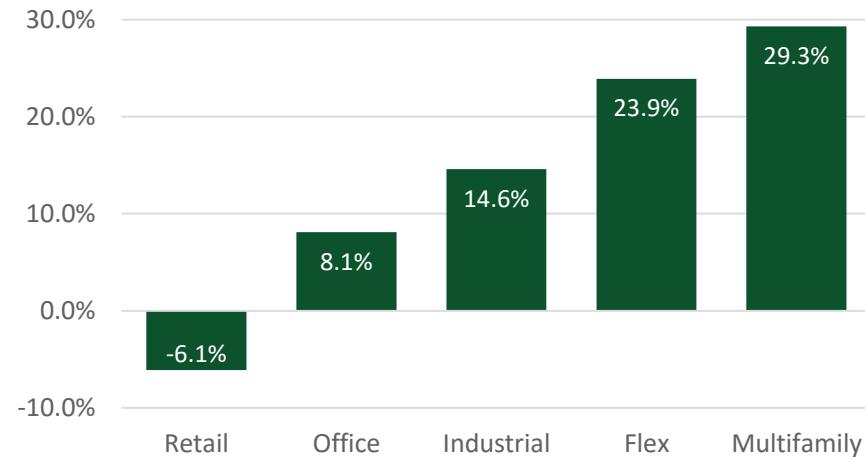
- **Office:** Occupancy within Sugar Hill has consistently been around 90%.
 - Across the county, office rental rates have increased 8.1% since 2012.
 - During the same time period, inventory has increased 1.3% and occupancy has increased 1.9%.
 - Sugar Hill rental rates have been volatile, from \$19.43 in 2012 to a low of \$13.18 in 2014. So far in 2016, rates have averaged \$16.40 per SF.

- **Industrial / Flex:** Occupancy rates have grown most dramatically for industrial and flex space.
 - Since 2012, the occupancy rates across Gwinnett County are up 5.7% for industrial and 5.8% for flex.
 - Rental rates have also experienced double digit increases since 2012, outpaced only by rental rate growth in the multifamily sector.
 - Industrial: 14.6%
 - Flex: 23.9%
 - There is limited supply of industrial and flex space within Sugar Hill.

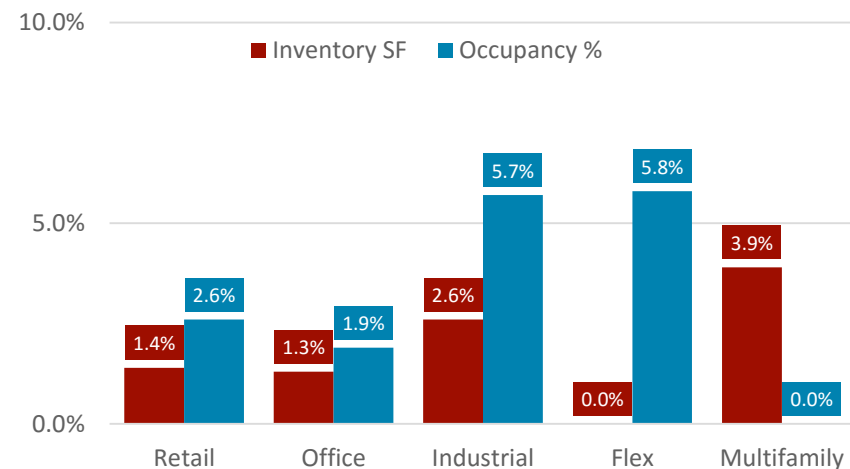
COMMERCIAL REAL ESTATE

- Multifamily and Flex space have been the strongest commercial real estate product types in Gwinnett County over the past four years in terms of rent growth.
- Occupancies in the Industrial/Flex sector have performed well over the past five years. Signifying a potential for the county to add more space.
- While occupancy has grown in the Flex market, effectively no supply has been added since 2012.

Change in Rent: Gwinnett County
(2016 vs. 2012)



Change in Inventory & Occupancy: Gwinnett County
(2016 vs. 2012)



Source: CoStar

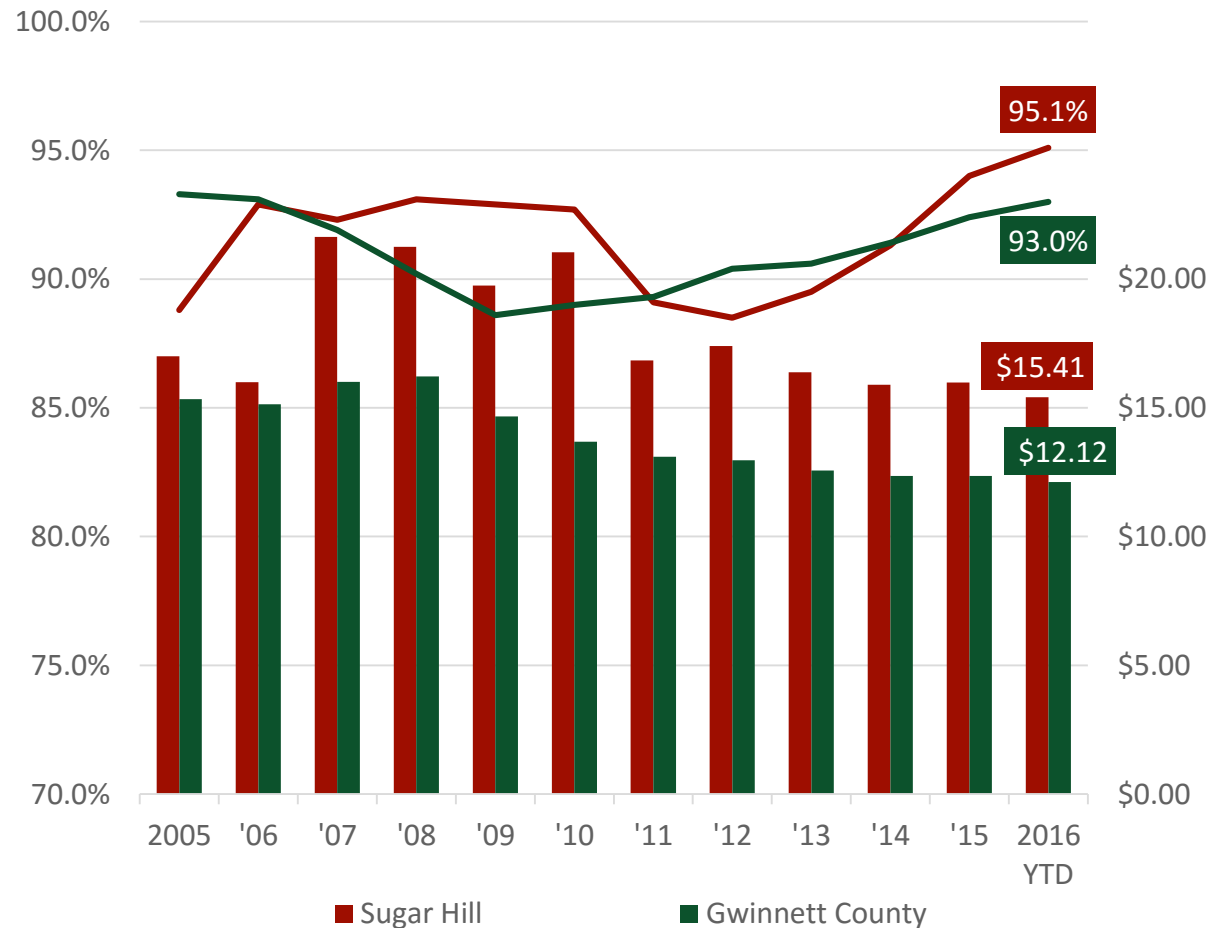


RETAIL

- Modest retail inventory in Sugar Hill.
 - 637,705 SF
 - Accounts for 1.1% of Gwinnett's 59 MM SF
 - Grown from 278,330 SF in 2001--129% in 15 yrs.
- Rents have been higher in Sugar Hill and occupancy is strong.

Year	Inventory SF		
	Sugar Hill	Gwinnett	Sugar Hill as % of Gwinnett
2011	594,846	58,472,117	1.0%
2012	609,045	58,543,641	1.0%
2013	609,045	58,642,116	1.0%
2014	609,045	58,852,520	1.0%
2015	609,045	59,045,752	1.0%
2016	637,705	59,389,956	1.1%

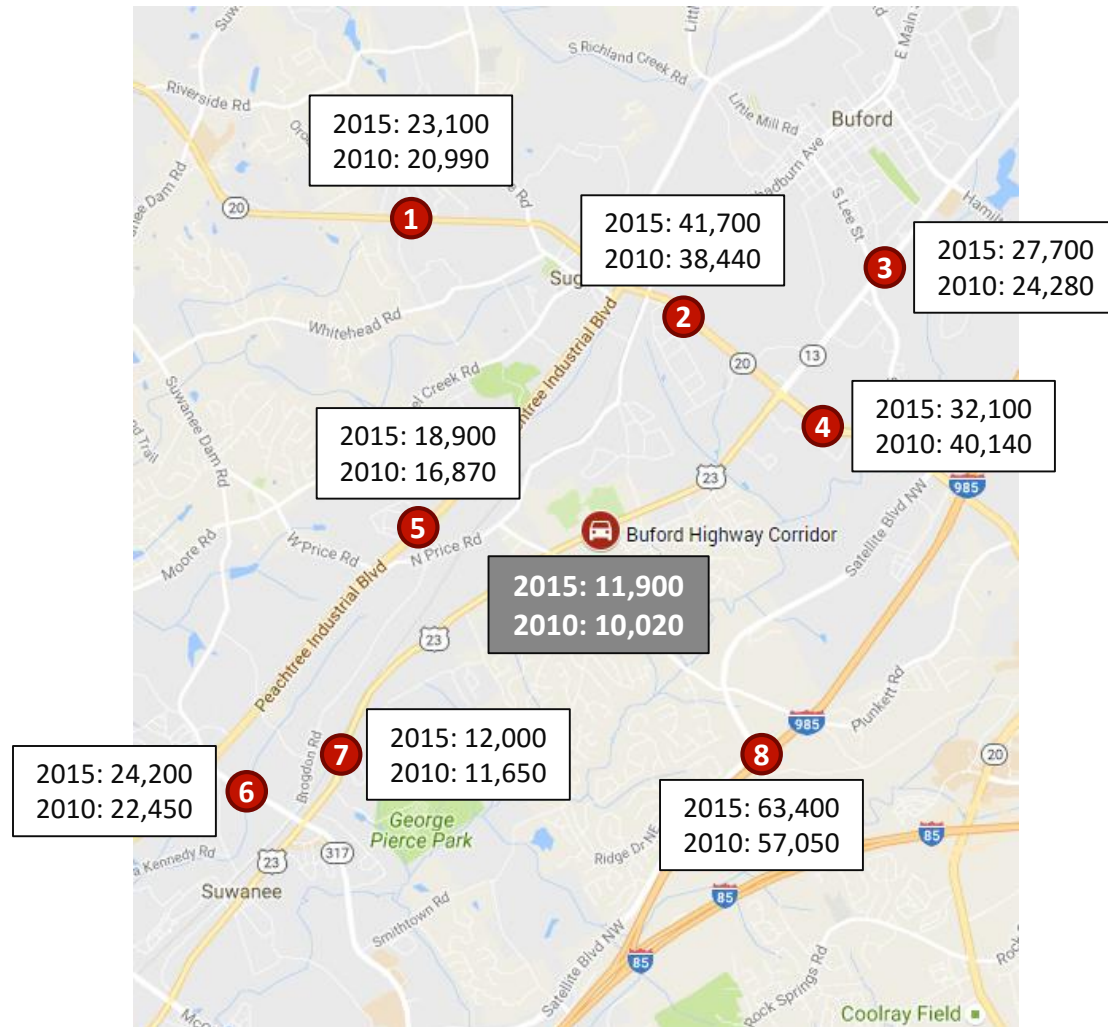
Occupancy Rate and Asking Rent Per SF



Source: CoStar

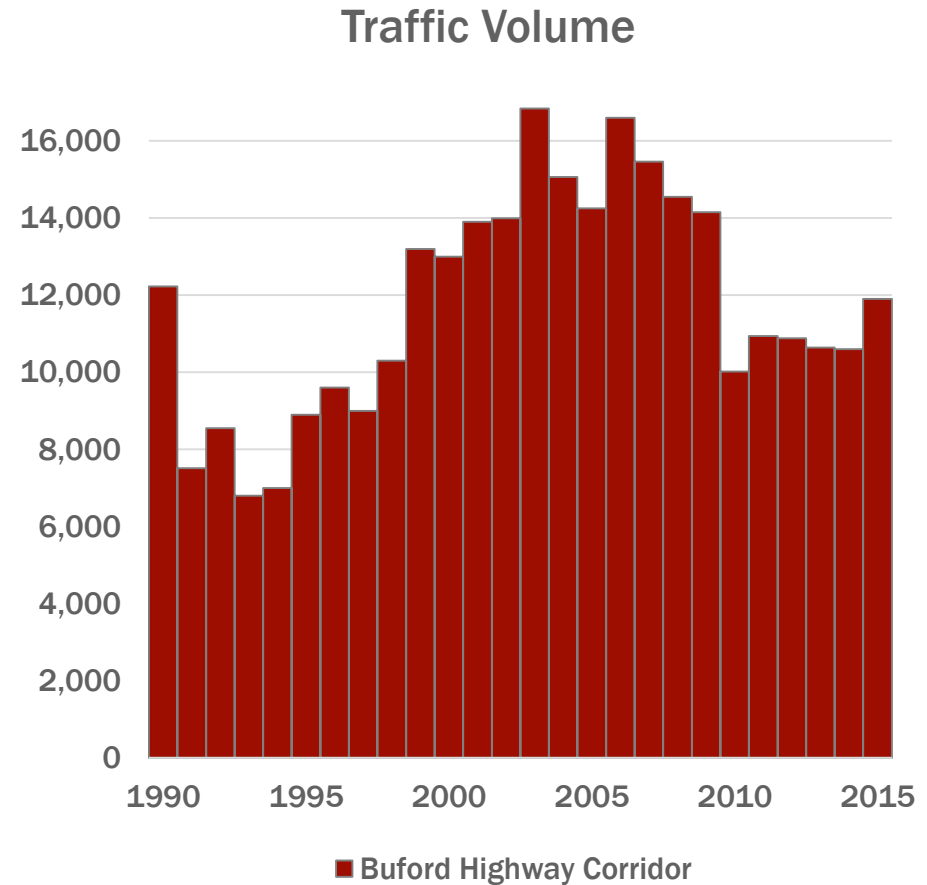
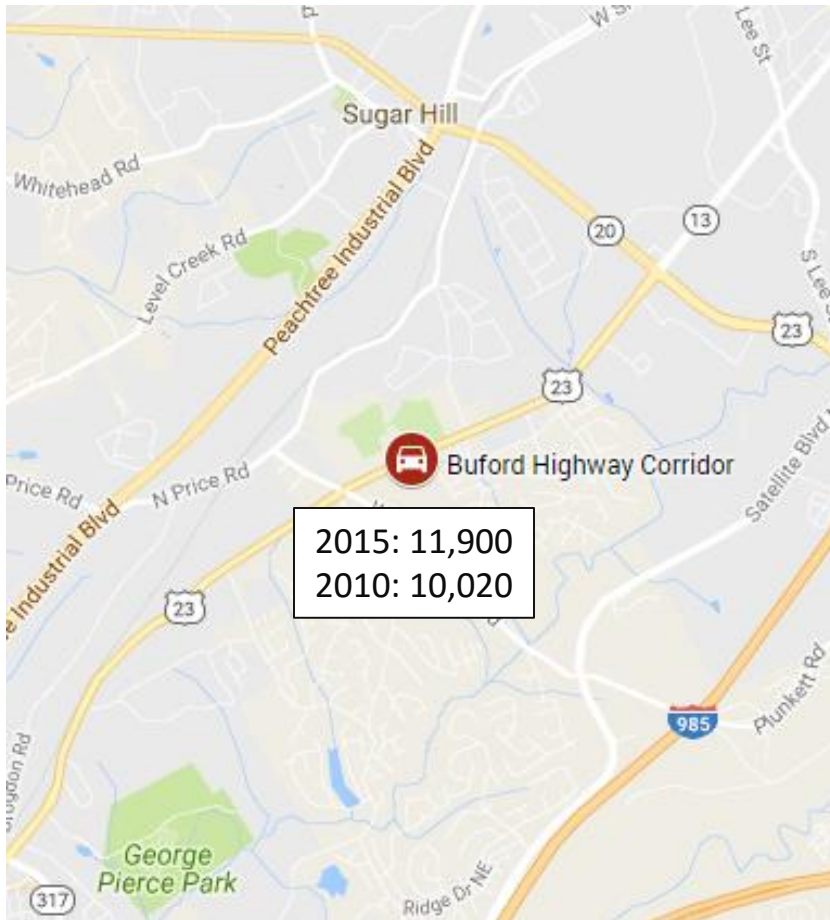
TRAFFIC COUNTS ALONG CORRIDOR DO NOT SUPPORT SUBSTANTIAL RETAIL DEVELOPMENT

- The Buford Highway Corridor has the lowest traffic counts of any major artery in the area.
- Traffic counts on Buford Highway just north of Suwanee (#7) are similar to the Corridor that abuts Sugar Hill.
 - Buford Highway traffic within the Buford City limit (#3) is 130% higher.
- Peachtree Industrial (#5) traffic is 60% higher.



Source: Georgia Dept. of Transportation

TRAFFIC COUNTS: BUFORD HIGHWAY CORRIDOR



Source: Georgia Dept. of Transportation

RETAIL GAP ANALYSIS – PRIMARY MARKET AREA

- Within the Primary Market Area, there is strong potential opportunity for additional retail.
- The largest gaps exist where the supply of retailers is less than the demand from residents.
 - For example, residents in the PMA spend \$189 MM at food & beverage stores, but only \$102 MM of that is spent in the PMA. The retail opportunity gap is \$87 MM.

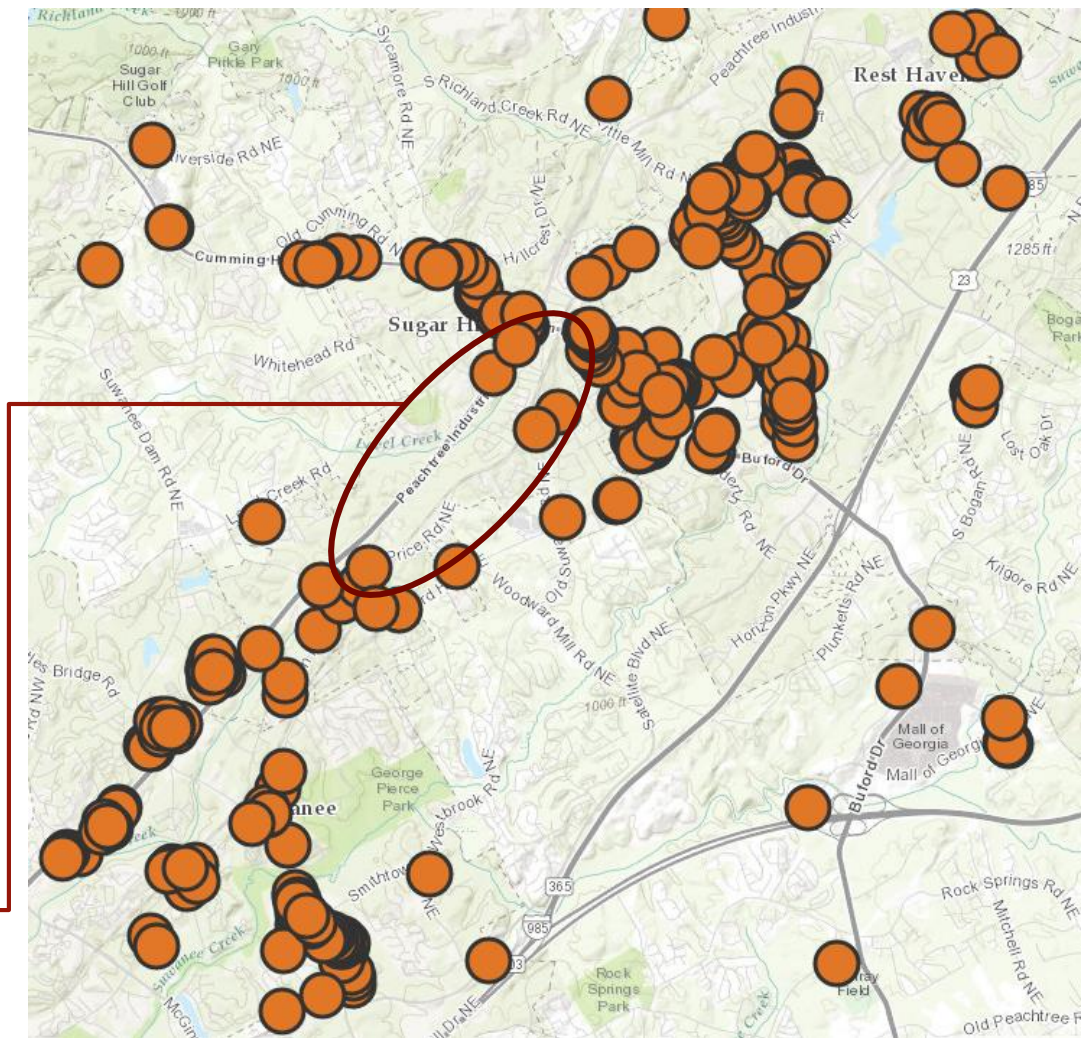


OFFICE

- Office properties around the Primary Market Area have concentrations in the following areas:

- Along Buford Drive
- Along Peachtree Industrial Boulevard near Suwanee
- Southeast of Suwanee Town Center
- In the city of Buford

There is very little office product along Buford Highway and Peachtree Industrial in and near Sugar Hill



Source: CoStar

OFFICE MARKET ANALYSIS

- Within 5-mile radius of Sugar Hill, there is 2.1 MM square feet of office space.
- Current occupancy is 89%.
 - Sugar Hill has lowest occupancy rate of surrounding cities (79%).
- The average office building is
 - 5,966 SF
 - One story (63%)
 - Built between 2000 and 2010
- A majority of Sugar Hill space is class B and built after 2000 (42%).

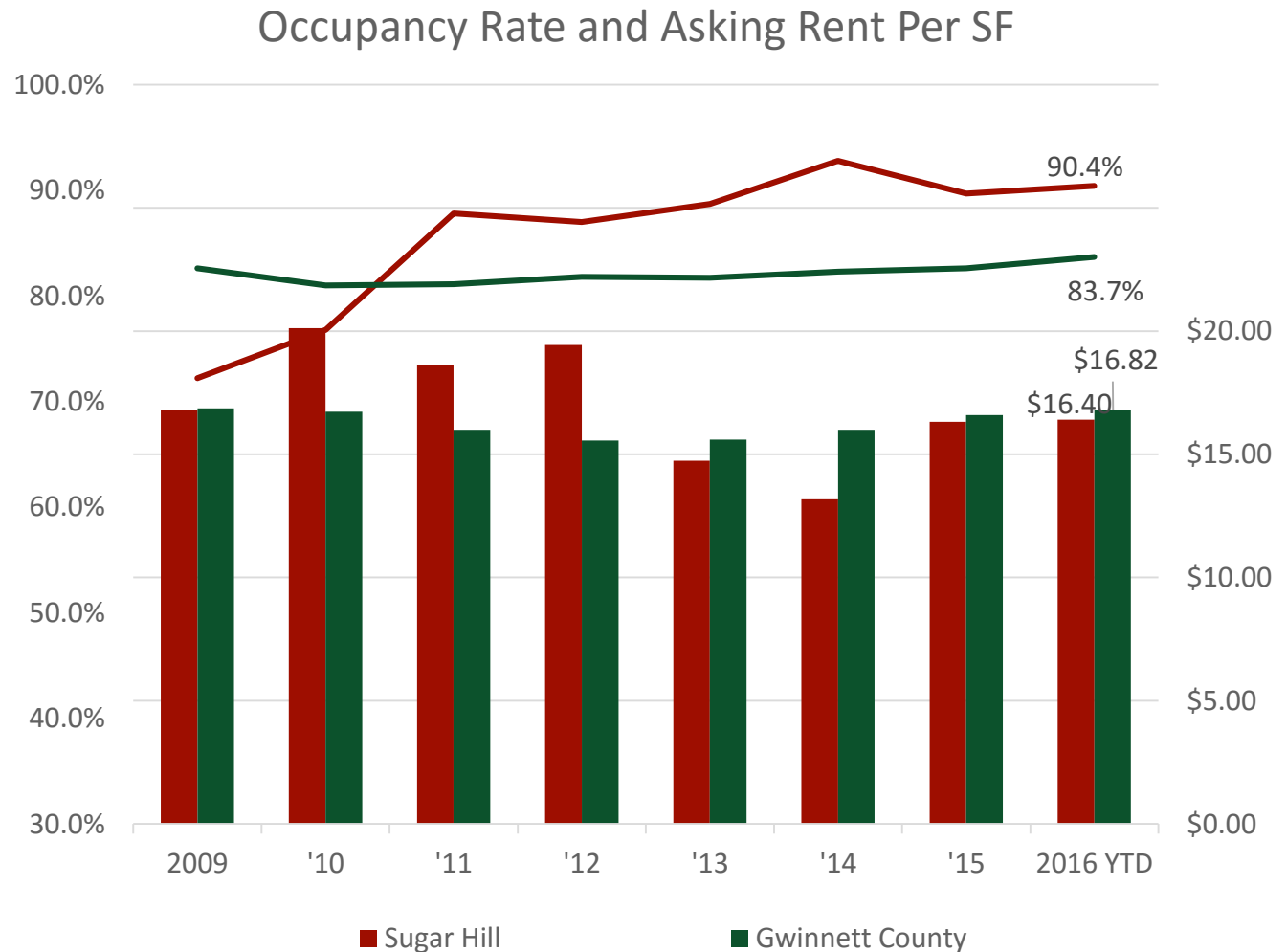
City (Address)	Total Rentable Space (SF)	% of Total Rentable Space	Total Available Space (SF)	Current Occupancy (%)
Sugar Hill	153,260	7.2%	32,617	78.7%
Buford	1,248,760	58.3%	158,033	87.3%
Cumming	2,540	0.1%	-	100.0%
Lawrenceville	24,444	1.1%	24,444	0.0%
Suwanee	712,918	33.3%	29,331	95.9%
Grand Total	2,141,922	100.0%	244,425	88.6%

Property Class	Total Rentable Space (SF)	Total Available Space (SF)	Current Occupancy (%)
Class B	1,558,304	205,098	86.8%
Class C	583,618	39,327	93.3%
Grand Total	2,141,922	244,425	88.6%

Source: CoStar

OFFICE MARKET ANALYSIS

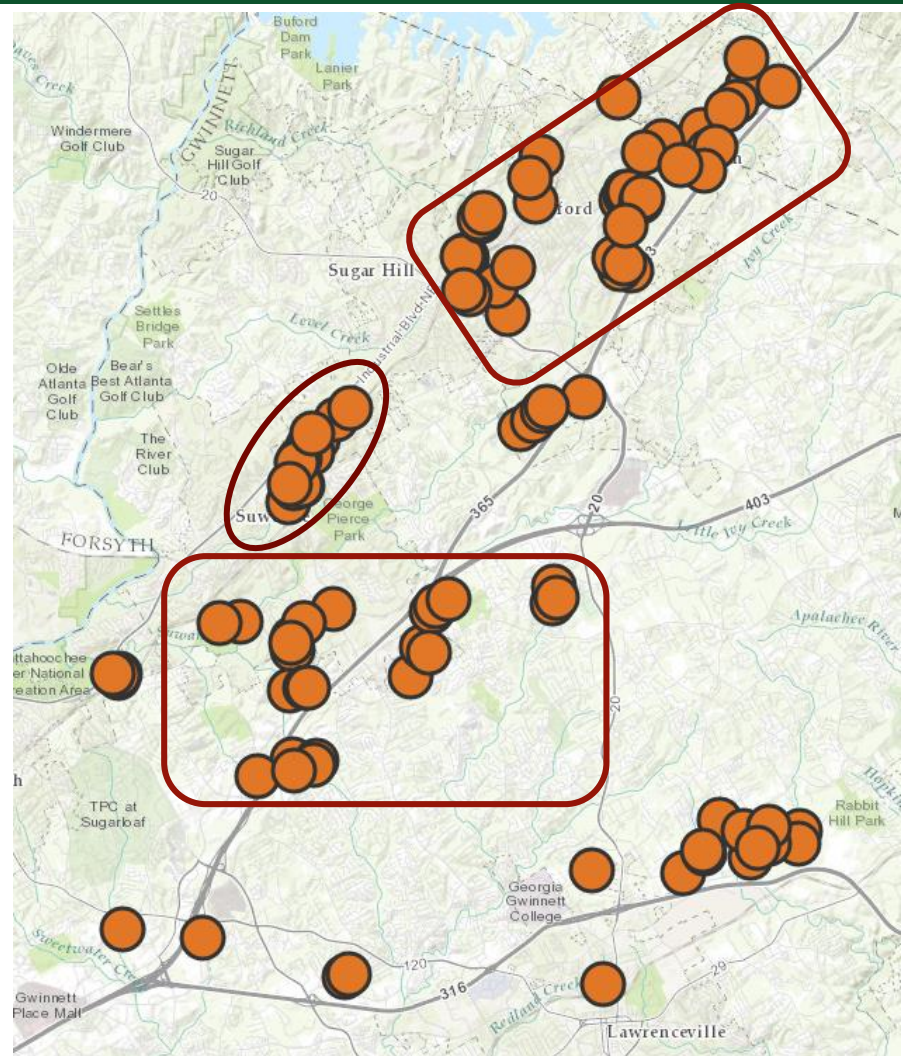
- In Sugar Hill, office occupancy has been at or around 90% for six years.
- However, office rents in Sugar Hill have been lower than Gwinnett County for each of the past four years.
- Average rent in Sugar Hill is \$16.40 PSF in 2016.



Source: CoStar

INDUSTRIAL MARKET HISTORY

- Industrial properties around Sugar Hill have concentrations along major transportation arteries in the following areas:
 - I-85
 - I-985
 - Peachtree Industrial Boulevard
 - GA Hwy 316
- There is also a concentration of industrial assets in the city of Buford.



Source: CoStar

INDUSTRIAL MARKET HISTORY

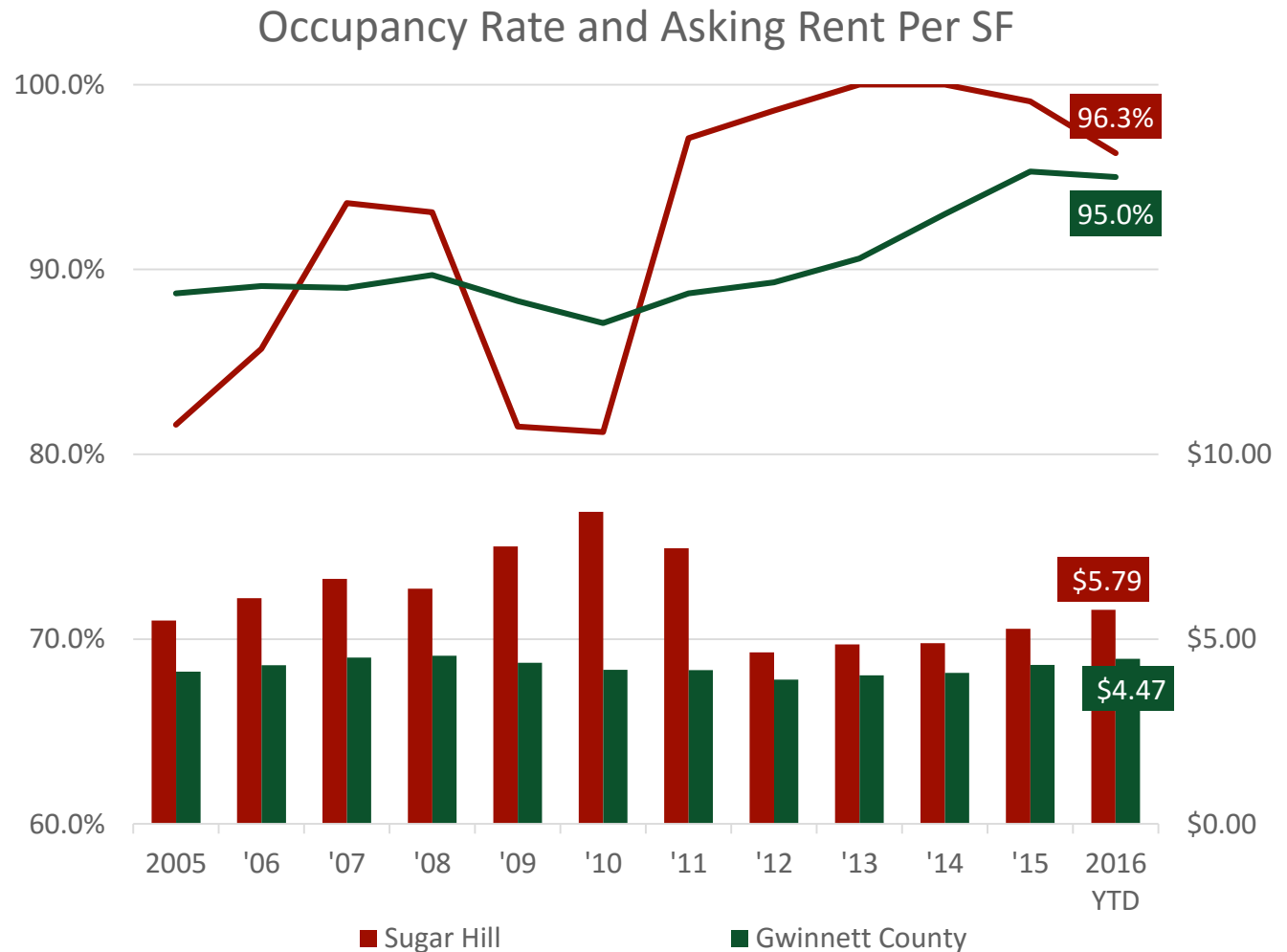
- Within 5-mile radius of Sugar Hill, there is 19.5 MM square feet of industrial space.
- The current occupancy rate is 92.0%.
- Sugar Hill represents 1.1% of industrial space in the area, but only 0.5% of the available square footage.

City (Address)	Total Rentable Space (SF)	% of Total Rentable Space	Total Available Space (SF)	Current Occupancy (%)
Sugar Hill	218,688	1.1%	8,000	96.3%
Buford (in Gwinnett County)	10,691,105	54.9%	1,186,353	88.9%
Buford (in Hall County)	1,044,877	5.4%	96,259	90.8%
Lawrenceville	608,568	3.1%	80,462	86.8%
Suwanee	6,914,951	35.5%	194,848	97.2%
Grand Total	19,478,189	100.0%	1,565,922	92.0%

Source: CoStar

INDUSTRIAL MARKET HISTORY

- Sugar Hill occupancy and rental rates have been consistently higher than Gwinnett County.
- There is only 218,688 SF of industrial space in Sugar Hill, which represents 0.2% of the industrial space in the county (113.9 MM SF).



Source: CoStar

FLEX MARKET HISTORY

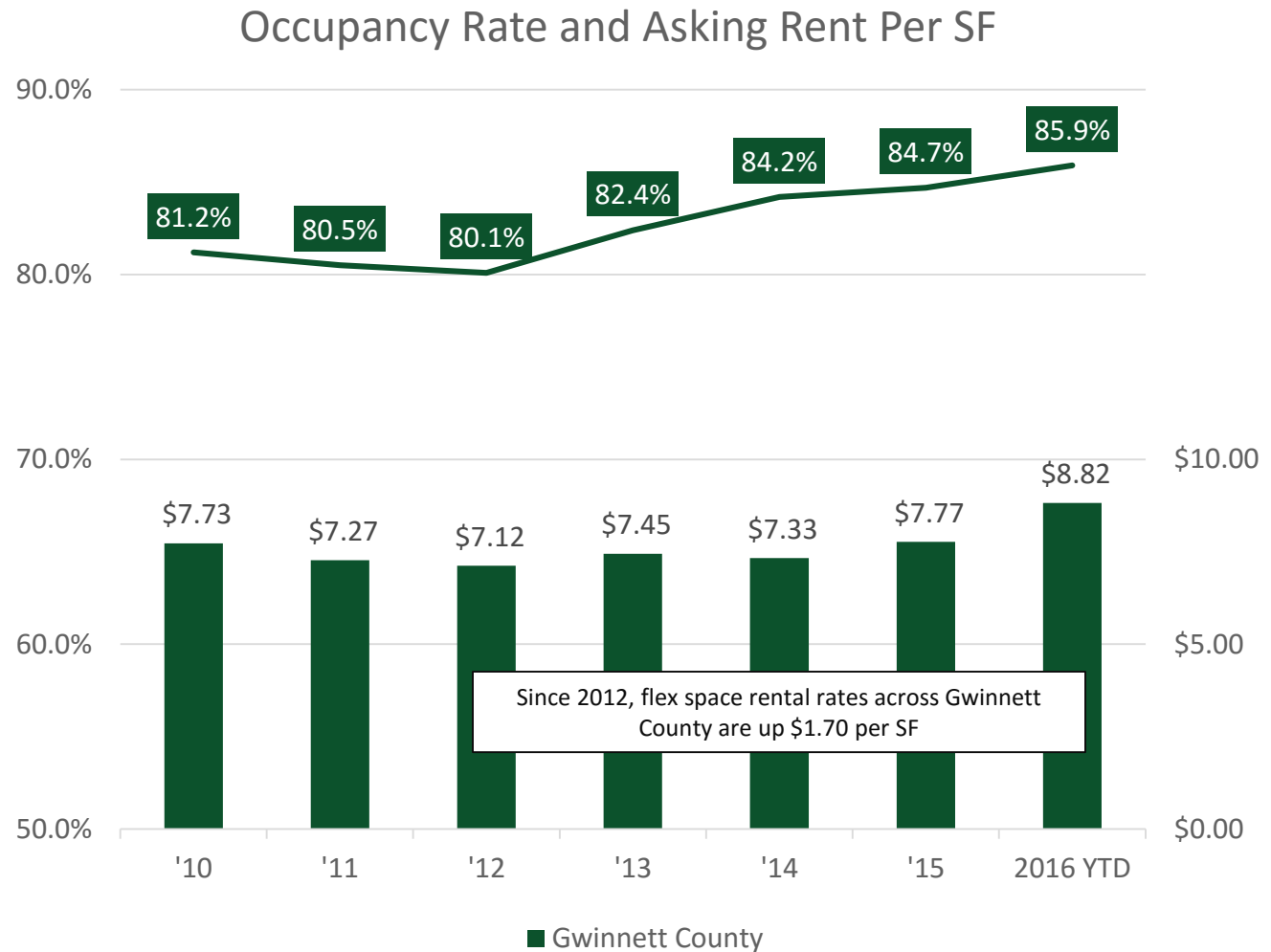
- Within 10-mile radius of Sugar Hill, there is 6.7 MM square feet of flex space.
- The current occupancy rate is 91%.
- Flex space occupancy is above 85% in all cities within a 10-mile radius of Sugar Hill.

City (Address)	Total Rentable Space (SF)	% of Total Rentable Space	Total Available Space (SF)	Current Occupancy (%)
Sugar Hill	9,329	0.1%	-	100.0%
Alpharetta	327,034	4.9%	13,064	96.0%
Buford	1,531,820	22.9%	131,055	91.4%
Cumming	598,098	8.9%	11,200	98.1%
Duluth	855,396	12.8%	106,082	87.6%
Flowery Branch	107,422	1.6%	-	100.0%
Lawrenceville	1,305,699	19.5%	171,289	86.9%
Suwanee	1,957,316	29.2%	183,672	90.6%
Grand Total	6,692,114	100.0%	616,362	90.8%

Source: CoStar

FLEX MARKET HISTORY

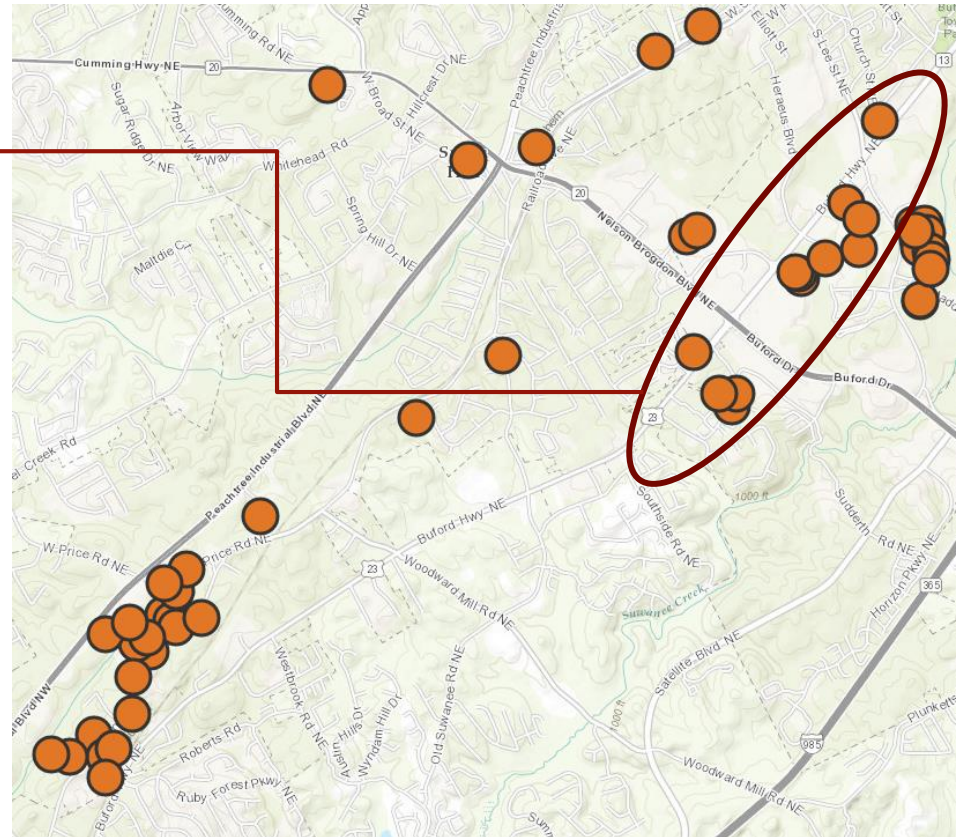
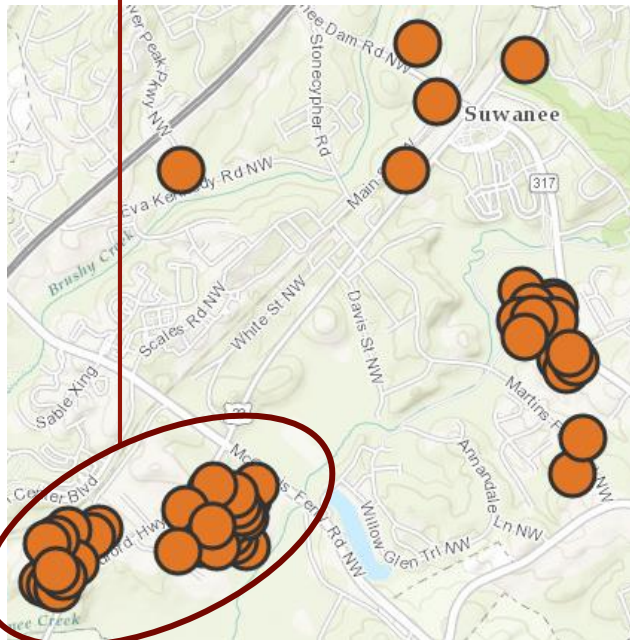
- The stock of flex space in Gwinnett County has not grown since 2010 (850 buildings comprising 16.9 MM SF).
- Since 2012, occupancy has increased 5.8% and full service rents have increased 23.9%.



Source: CoStar

FLEX MARKET HISTORY

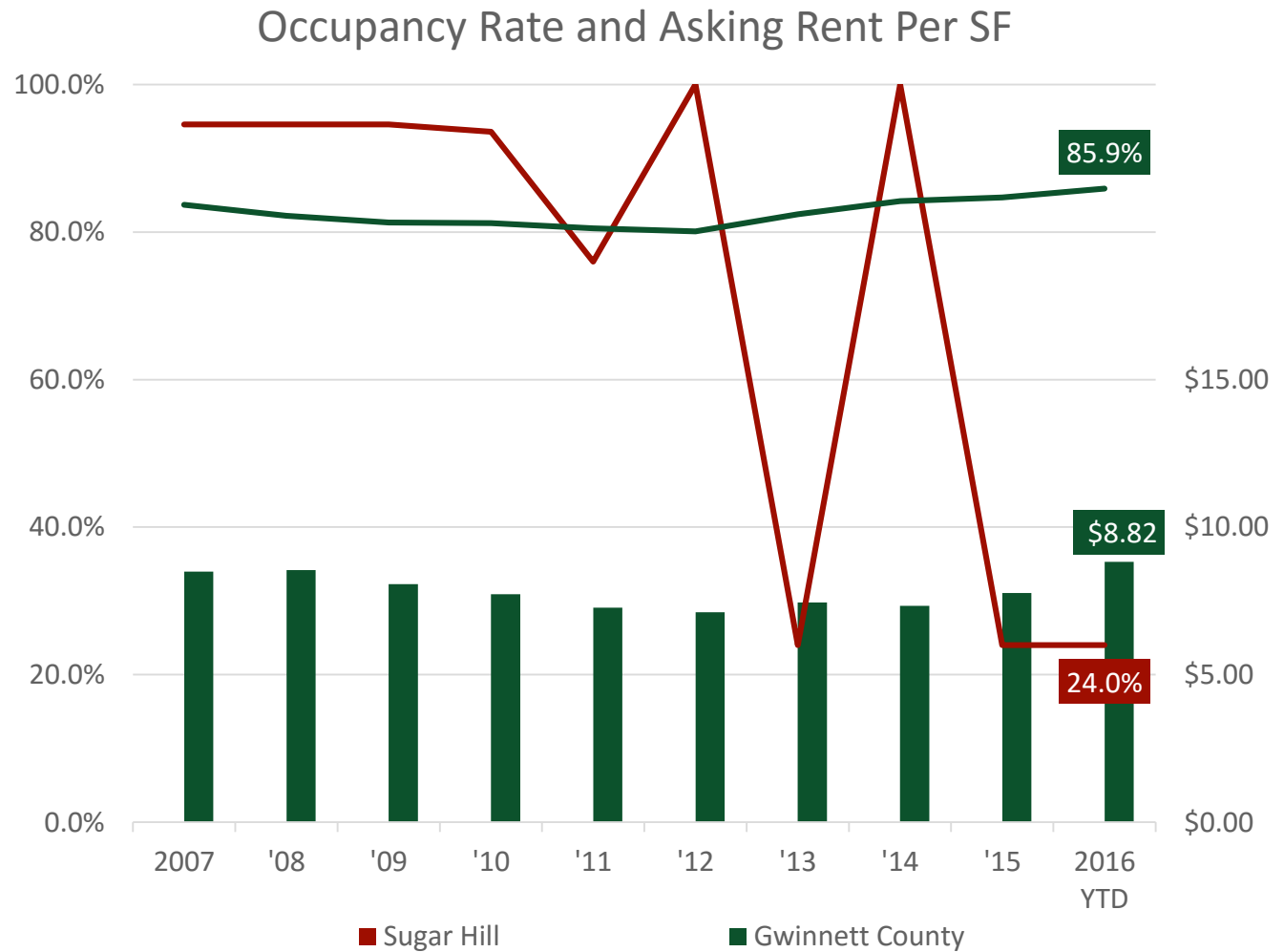
There are concentrations of flex product along Buford Highway south of Suwanee and in Buford



Source: CoStar

FLEX MARKET HISTORY

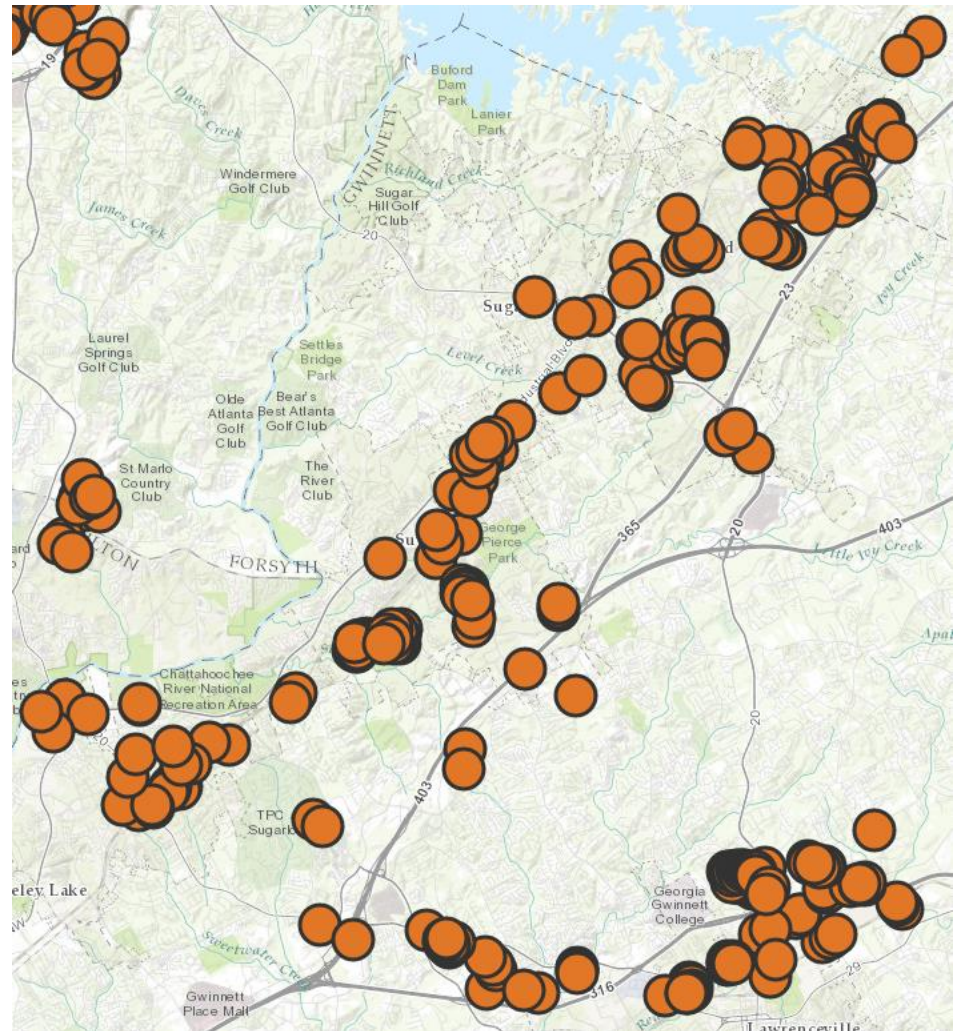
- There are only two “flex” buildings in Sugar Hill, representing 9,329 SF.
- The small sample size leads to greater fluctuations in the occupancy rate.



Source: CoStar

FLEX MARKET HISTORY

- Like industrial, flex properties are also clustered around roads. However, flex assets are less likely to be along the major interstates (i.e., I-85 and I-985) and are more likely to be along:
 - Peachtree Industrial Boulevard
 - GA Hwy 316
 - Buford Highway (south and north of Sugar Hill city limits)
- There is also a concentration of flex assets in the city of Buford.



Source: CoStar

Demand Analysis

FUTURE REAL ESTATE DEMAND

- The Buford Highway Corridor's future real estate demand potential by land use is shown below.
- These estimates are based on analyzing historic and future supply and demand conditions and do not take into account other factors that impact the likelihood of development such as zoning, development costs, local appetite for growth, unknowable national/international economic trends, etc.

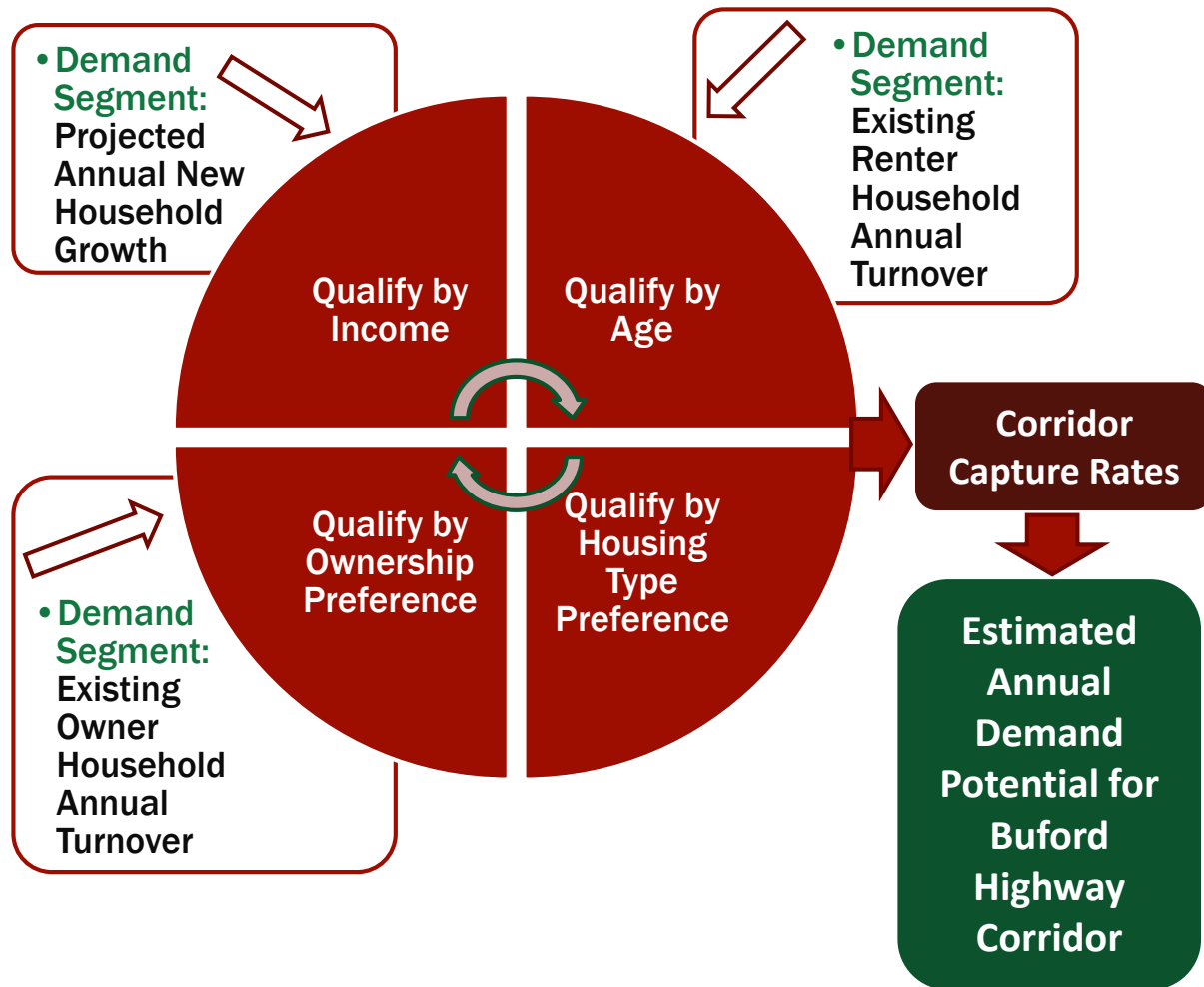
	Rental Residential (Units)	Owner Residential (Units)	Rental Senior (Units)	Owner Senior (Units)	Retail (Sq. Feet)	Industrial (Sq. Feet)	Office (Sq. Feet)
<u>Demand Potential</u>							
Annual	65-70	50-55	15-20	35-40	45,000	55,000	22,500
5-Year	325-350	250-275	75-100	175-200	225,000	275,000	40,000

Source: Bleakly Advisory Group

RESIDENTIAL STATISTICAL DEMAND METHODOLOGY

- Housing demand originates from **three consumer buyer segments**: new households moving to the market area, current owner households in turnover and current renter households in turnover.
- As diagrammed at right, this analysis qualified the three segments for the market area by income levels, tenure, annual turnover, preference to buy/rent new, and preference to buy/rent detached/attached homes.
- To estimate future housing demand in the corridor, the analysis assumed capture rates depending on tenure and income, based on historic and expected patterns.

Housing Demand Analysis, Primary Market Area



RESIDENTIAL DEMAND ANALYSIS

Rental Residential Demand

New Household Growth, 2016 - 2021	
Total Annual New Households	566
x Income Qualified (\$35K-\$150K)	64%
= Income Qualified	363
x Renter Propensity	14%
= Qualified New Households	50
Existing Owner Household Annual Turnover	
Total Households	29,407
x Income Qualified	64%
x Owner Propensity	86%
= Income and Owner Qualified	16,300
x Annual Turnover Rate	10%
= Qualified Owners in Turnover	1,633
x Estimated Percent Who Rent vs. Purchase	10%
= Estimated Owners in Turnover Who Rent	163
Existing Renter Household Annual Turnover	
Total Households	29,407
x Income Qualified	64%
x Renter Propensity	14%
= Income and Renter Qualified	2,574
x Annual Turnover Rate	29%
= Qualified Renters in Turnover	738
x Estimated Percent Who Rent vs. Purchase	85%
= Estimated Renters in Turnover Who Rent	627
Total Qualified Households/ Demand Potential	840
ESTIMATED % RENT NEW APT:	33%
POTENTIAL NEW Units	277
Subject Capture of Market Area Demand	25%
Potential Annual Demand	69
TOTAL Potential Annual Demand	69

- The Buford Highway Corridor has the potential to lease up approximately 70 apartments in the \$900 - \$2,000/month range annually. Most large apartment developers would likely require additional demand in order to initiate a project here.
- The Corridor has the potential to sell approximately 50 homes annually priced in the \$150K-\$450K range. To meet this demand potential a range of sales prices must be present.

Owner Residential Demand

New Household Growth, 2016 - 2021	
Total Annual New Households	566
x Income Qualified (\$35K-\$150K)	64%
= Income Qualified	363
x Owner Propensity	86%
= Qualified New Households	314
Existing Owner Household Annual Turnover	
Total Households	29,407
x Income Qualified	64%
x Owner Propensity	86%
= Income and Owner Qualified	16,300
x Annual Turnover Rate	10%
= Qualified Owners in Turnover	1,633
x Estimated Percent Who Purchase	90%
= Estimated Owners in Turnover Who Rent	1,469
Existing Renter Household Annual Turnover	
Total Households	29,407
x Income Qualified	64%
x Renter Propensity	14%
= Income and Renter Qualified	2,574
x Annual Turnover Rate	29%
= Qualified Renters in Turnover	738
x Estimated Percent Who Purchase	15%
= Estimated Renters in Turnover Who Rent	111
Total Qualified Households/ Demand Potential	1,894
ESTIMATED % BUY NEW:	18%
POTENTIAL NEW Units	341
Subject Capture of Market Area Demand	15%
Potential Annual Demand	51
TOTAL Potential Annual Demand	51

Source: BAG

RESIDENTIAL DEMAND ANALYSIS

Housing Demand Summary

- Up to approximately 90 home sales and 85 home rentals could occur on the Buford Highway Corridor annually if development was able to hit various price points available to households making \$35,000 - \$150,000/year.
 - These households could afford ownership units priced approximately in the \$150K-\$450K range and rental prices approximately in the \$900 - \$2,000/month range.

Market Demand Summary	Annual	5-Year	10-Year
Owner	51	256	511
Senior Owner	38	188	375
Rental	69	346	693
Senior Renter	17	83	166

- With a growing percentage of households headed by “active adults” (55-74 years old) the opportunity for senior housing development along the corridor is present.
- The potential exists for 35-40 active adult sales and 15-20 rental units signed annually, making senior ownership a more likely opportunity than rental.

Senior Housing Demand

Total Market Area Owner Demand Potential	1,894
Households Headed by Active Adult (55-74 yrs. old)	26%
Estimated Interest in Active Adult	15%
Subject Capture of Market Area Demand	50%
Potential Active Adult Owner Demand	38
Total Market Area Rental Demand Potential	840
Households Headed by Active Adult (55-74 yrs. old)	26%
Estimated Interest in Active Adult	15%
Subject Capture of Market Area Demand	50%
Potential Active Adult Rental Demand	17

Source: BAG

DEMAND ANALYSIS: RETAIL

Retail Demand Summary

- Sugar Hill could expect to fill between 45,000 SF and 64,000 SF of new retail space over the next five years.
- It is likely that this demand would largely be met on the corridor at the intersection with GA Hwy 20, as traffic counts farther south on Buford Highway are too low to attract larger amounts of retail development.
- Sugar Hill currently accounts for 12% of occupied retail space in the Primary Market Area.

Buford Highway Corridor Retail Demand

	Current Retail Demand
2016 Demand (Customer Expenditures)	\$975,074,579
Current Households - Primary Market Area	29,407
Current Expenditures per Household	\$33,158

	Growth in Retail Demand (SF)	Annual Growth in Retail Demand (SF)
Projected Household Growth (2016-2021)	2,831	566
Projected Growth in Demand (Customer Expenditures)	\$93,870,035	\$18,774,007
Retail Sales/Square Foot	\$250	\$250
Projected Retail Space Needed for Future Demand (SF)	375,480	75,096
Sugar Hill's Share – Conservative Rate (12%)	45,000	9,000
Sugar Hill's Share – Aggressive (17%)	63,850	12,750

Source: BAG

DEMAND ANALYSIS: INDUSTRIAL

Industrial Demand Summary

- Based on its attributes, the Buford Highway Corridor in Sugar Hill has the opportunity to capture a much greater amount of the industrial demand in northern Gwinnett.
- The study area could expect to fill between 55,000 SF and 68,000 SF of new industrial space over the next five years.
- Sugar Hill currently accounts for 1% of the industrial space in the Primary Market Area.

Future Demand for Industrial Space Based On Employment Projections

Industrial Related Employment Sectors	Total Employed 2010	Projected Annual Growth Rate	Total Employed 2030	Net Growth	% of Workers in Industrial Space	Industrial Employment Growth	SF / Worker	5-Year Growth in Industrial Demand (SF)	Annual Growth in Industrial Demand (SF)
Transport & Warehouse	2,145	1.3%	2,696	551	80%	441	2,500	123,975	24,795
Manufacturing	3,808	0.2%	3,954	146	100%	146	2,500	36,500	7,300
Wholesale	5,164	0.5%	5,621	457	100%	457	2,500	114,250	22,850
Total	11,117		12,271	1,154		1,044		274,725	54,945
Sugar Hill's Share – Potential (20%)								55,000	11,000
Sugar Hill's Share – Aggressive (25%)								68,000	13,000

Source: BAG

DEMAND ANALYSIS: OFFICE

Office Demand Summary

- Sugar Hill could expect to fill between 22,500 SF and 40,000 SF of new office space over the next five years.
- This demand is most likely to be met in the Downtown Sugar Hill redevelopment area, as the Buford Highway corridor lacks many attributes attractive to current office developers.
- Sugar Hill currently accounts for 6% of office space in the Primary Market Area.

Future Demand for Office Space Based On Employment Projections

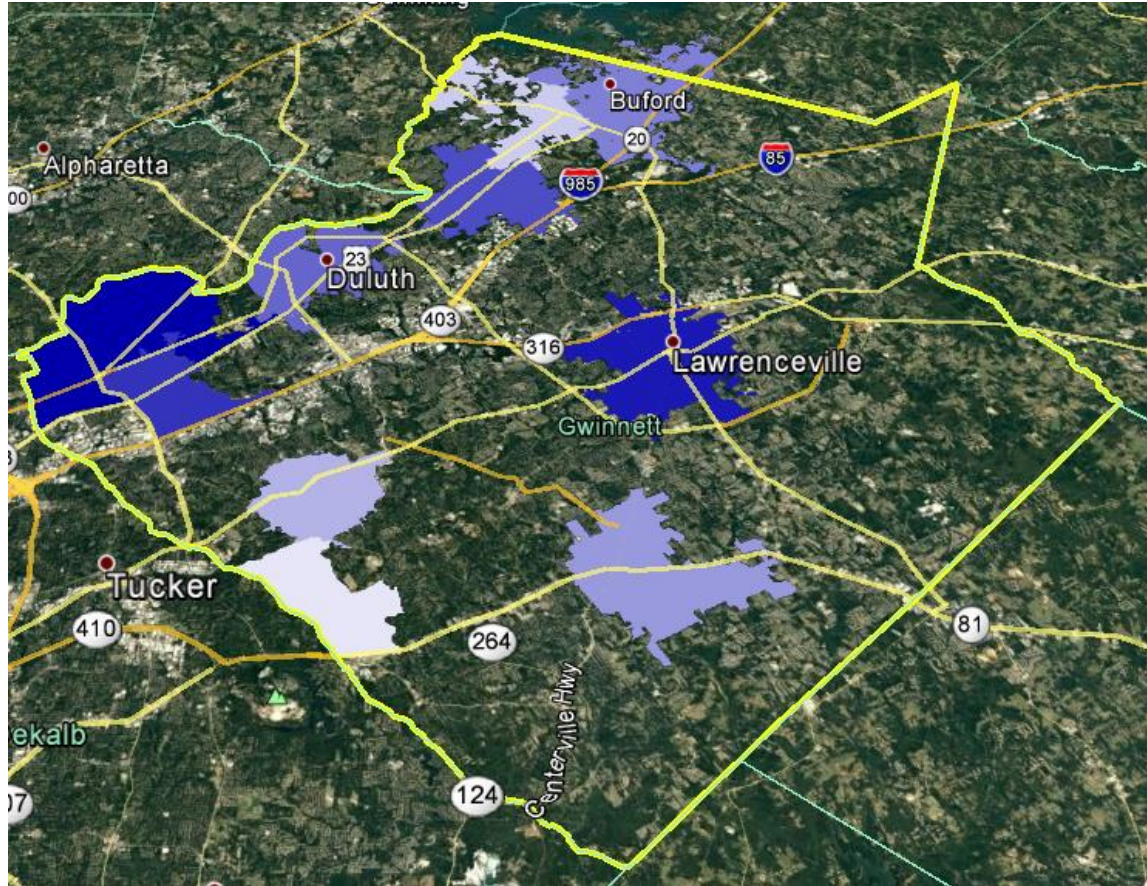
Office Related Employment Sectors	Total Employed 2010	Projected Annual Growth Rate	Total Employed 2030	Net Growth	% of Workers in Office Space	Office Employment Growth	SF / Worker	5-Year Growth in Office Demand (SF)	Annual Growth in Office Demand (SF)
Information	1,094	0.3%	1,161	67	100%	67	175	2,931	586
Finance	1,221	5.1%	3,006	1,785	100%	1,785	175	78,094	15,619
Real Estate	560	9.8%	3,014	2,454	100%	2,454	175	107,363	21,473
Professional / Technical	2,653	5.3%	6,682	4,029	100%	4,029	175	176,269	35,254
Total	5,528		13,863	8,335		8,335		364,656	72,931
Sugar Hill's Share – Conservative Rate (6%)								22,500	4,500
Sugar Hill's Share – Aggressive (11%)								40,000	8,000

Source: BAG

Appendix

JOB COUNTS ACROSS GWINNETT COUNTY

Job Counts by Places in Gwinnett County (2014)	#	% Change from 2011
All Places (Cities, CDPs, etc.)	159,480	5.8%
Peachtree Corners City, GA	39,450	5.0%
Lawrenceville City, GA	26,053	-6.9%
Norcross City, GA	19,333	-1.0%
Suwanee City, GA	16,399	41.4%
Duluth City, GA	15,029	4.2%
Buford City, GA	14,257	17.8%
Snellville City, GA	10,763	-0.2%
Lilburn City, GA	5,648	1.1%
Sugar Hill City, GA	4,047	1.9%
Mountain Park CDP, GA	3,164	9.7%
All Other Places	5,337	23.7%

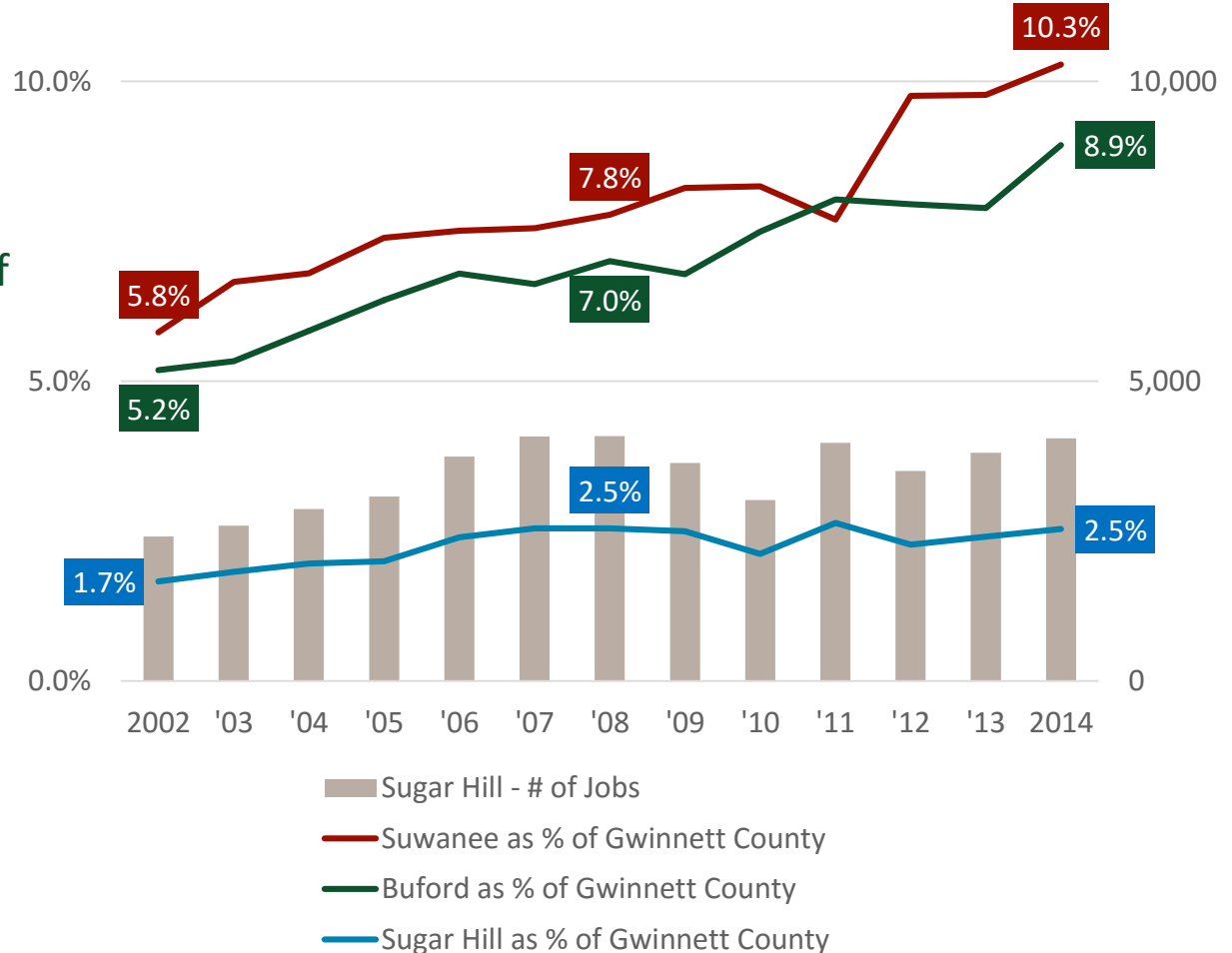


Source: OnTheMap

BUFORD AND SUWANEE HAVE EXPERIENCED HIGHER JOB GROWTH

Job #s in Sugar Hill and % of Gwinnett Jobs

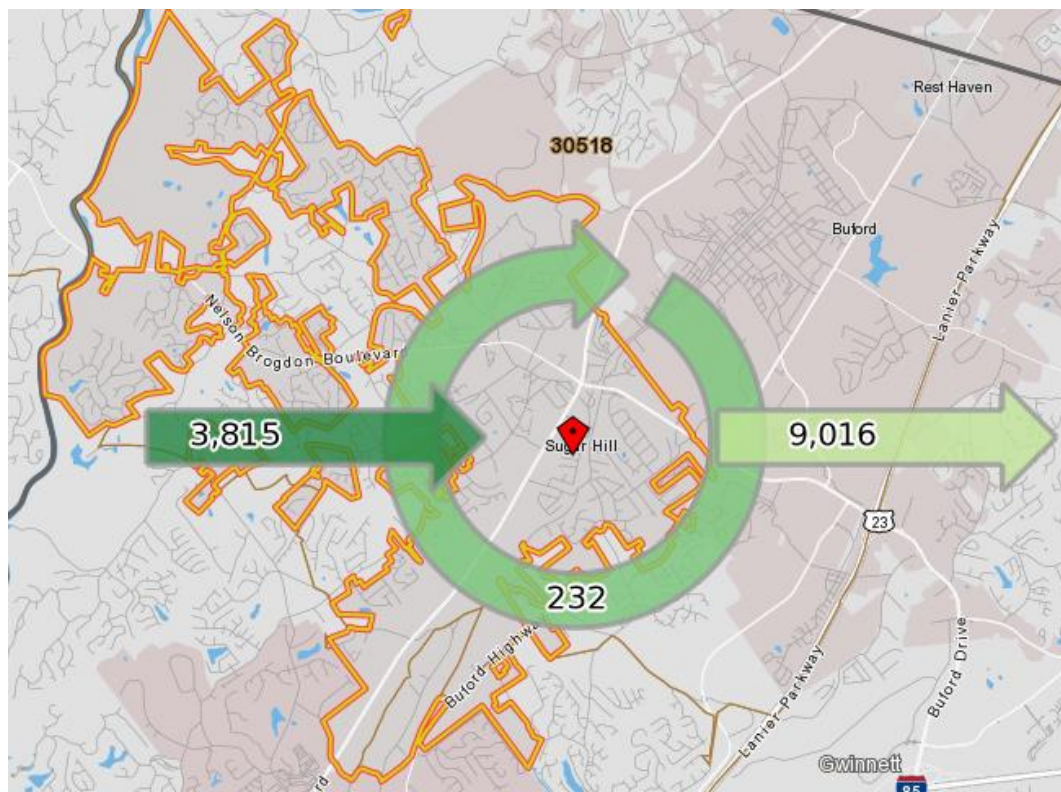
- Job counts in Sugar Hill are similar in 2014 as they were pre-recession. The share of all Gwinnett jobs are also similar (2.5%).
- In contrast, the share of all Gwinnett County jobs has increased 1.9% for Buford and 2.5% for Suwanee.



Source: SOCDs Building Permits Database

FEWER RESIDENTS LIVE AND WORK IN SUGAR HILL COMPARED TO BUFORD AND SUWANEE

- Only 2.5% of residents of Sugar Hill both live and work in the city.
 - 232 of residents also work in Sugar Hill
 - 9,016 of residents work outside of Sugar Hill
- This is well below the cities of Buford and Suwanee.

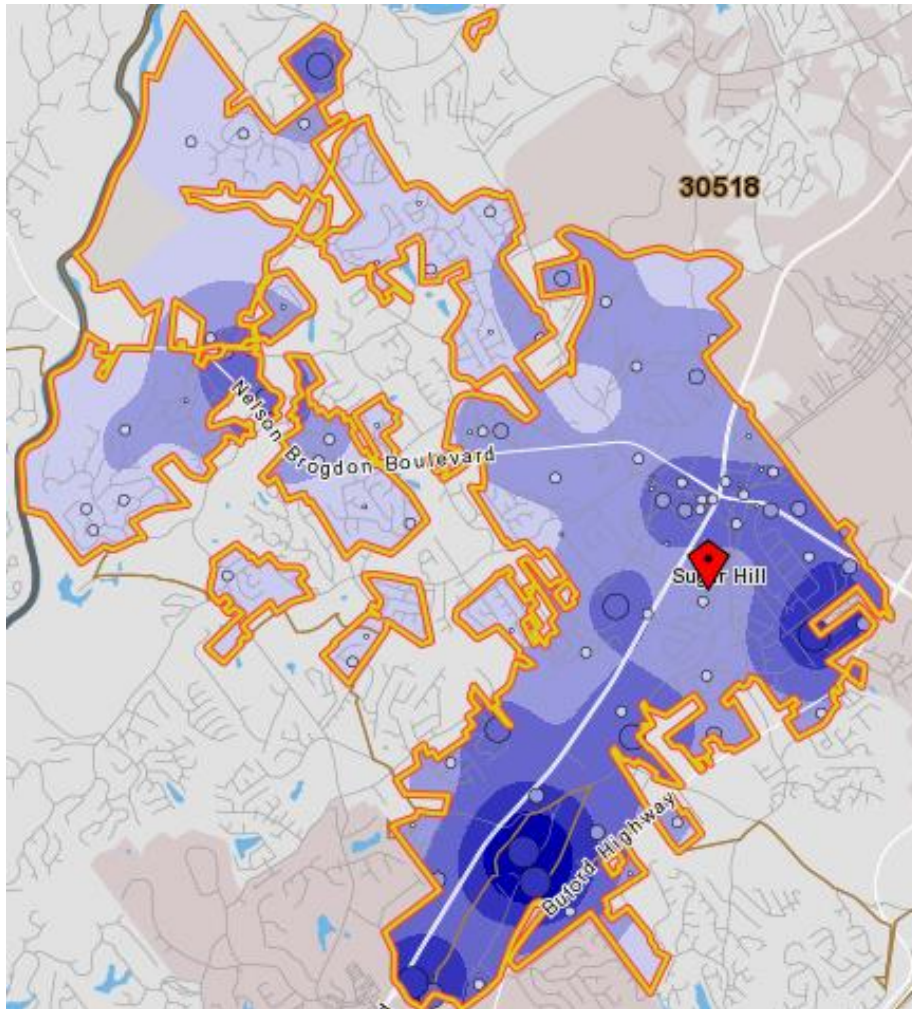


Residents / Employees	Sugar Hill	Buford	Suwanee
Commuting In	3,815	16,584	15,856
Commuting Out	9,016	4,984	7,925
Live and Work	232	625	543
% of Residents Who Work Within City	2.5%	11.1%	6.4%
% of Jobs Filled by Residents	5.7%	3.6%	3.3%

Source: OnTheMap

WORK AREA PROFILE

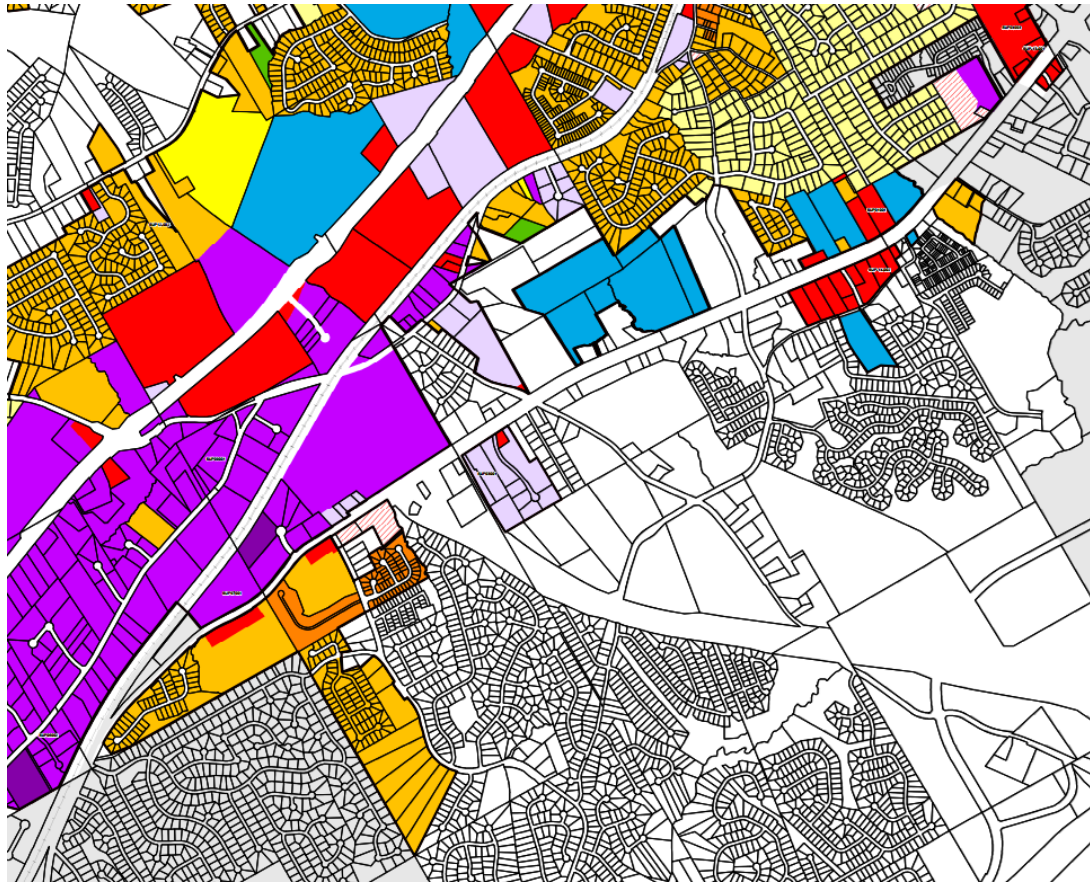
■ Sugar Hill



- The largest cluster of jobs within the city limits of Sugar Hill is on the southern end of Buford Highway and Peachtree Industrial. These are the two arteries where additional job growth is possible.

Source: OnTheMap

CURRENT ZONING FOR CORRIDOR (WITHIN SUGAR HILL CITY LIMITS)

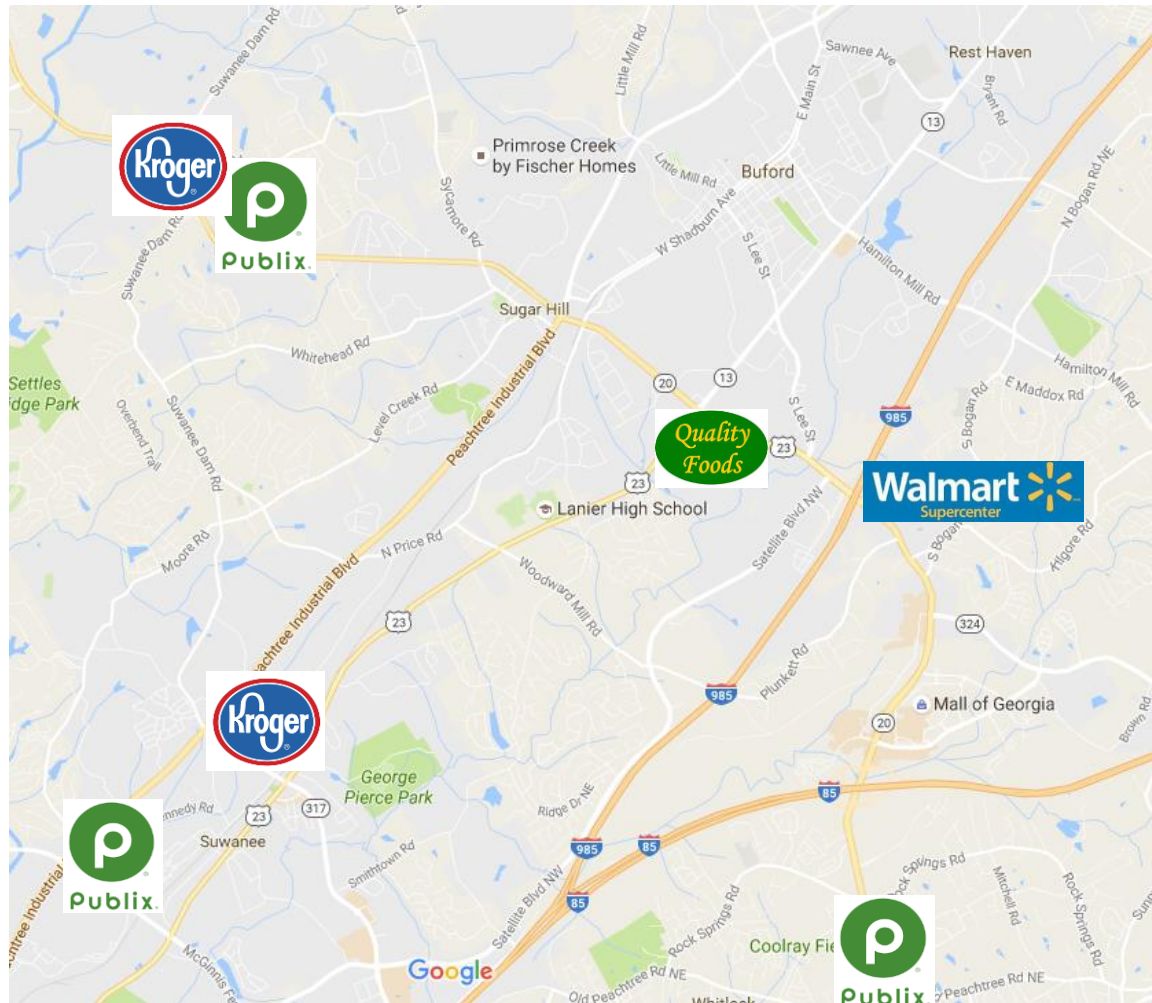


Partial Legend of Zoning Classifications

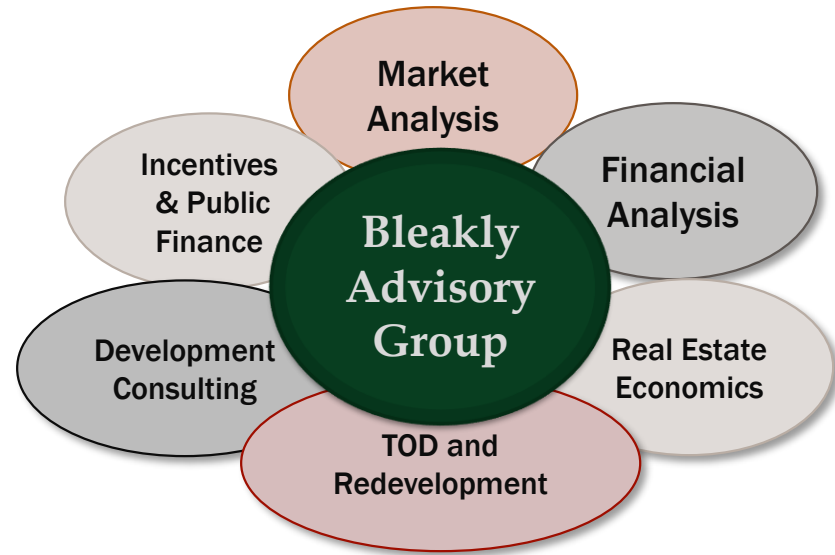
- Low Density Single Family
- Medium Density Single Family
- Residential Multi-Family
- Office - Institutional
- General Business
- Light Manufacturing
- Heavy Manufacturing
- Heavy Industry

Source: City of Sugar Hill

GROCERY STORES



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