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Dewberry plans new 'Uptown' MARTA station - Atlanta Business Chronicle

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Dewberry Capital Corp. has revised its pitch for a new MARTA station at its Peachtree Pointe development in Midtown, ditching its initial proposal for a stop at the corner of Peachtree and West Peachtree streets in favor of one that would be cheaper and less disruptive to build.

In a Dec. 13 presentation to MARTA's legislative oversight committee, Dewberry partner Lara Hodgson outlined plans for what would be Atlanta's first "transit joint development" -- a new station constructed by the transit authority in collaboration with a developer -- as opposed to traditional "transit-oriented developments" like the BellSouth Corp. (NYSE: BLS) campus built near the existing Lindbergh Center station.

The proposed Uptown station would be part of a future Dewberry mixed-use development and cost an estimated \$150 million to build, Hodgson said, versus \$290 million as originally envisioned. MARTA's estimate for the new design is \$175 million to \$210 million.

The station would be built two blocks back from Peachtree and at street level, instead of right off the road and underground as first

conceived. It would extend a pair of unused lines, originally intended to take MARTA rail service out to Cobb County, over Interstate 85 with a new bridge. The existing bridge might be converted to pedestrian use or perhaps become part of the proposed Beltline intown transit loop.

If the Atlanta Regional Commission sees fit to include the station in its future transit plans, work could begin as early as 2011, Hodgson said.

"It certainly is an area that has developed rapidly and has every sign of continuing to do so, although this puts the station further away from the activity at Peachtree," said Tom Weyandt, the ARC's planning director. "But it's a great place to encourage transit growth. I could definitely see people using it."

The station would benefit Dewberry's current and planned developments at the site, including the 18-story Two Peachtree Pointe, which broke ground in September. The firm's master plan for the station includes a MARTA headquarters of 500,000 square feet, 500,000 square feet of additional office space, four residential towers of 20 to 40 stories, and several new roads.

Dewberry, which controls about 10 acres in the vicinity, would donate the necessary land for the project (as well as land for a new YMCA) and take charge of securing the 20 percent local match needed for the station to receive federal funds. The firm initially sought a tax allocation district (TAD) for the site but gave that up after the city began pushing a TAD for the Beltline. It now suggests a new self-imposed tax for area businesses (a community improvement district, or CID), possibly supplemented by revenue from parking garages or retail tenants.

"A MARTA rail station there would be a great benefit to our

employees," said David Rubinger, a spokesman for **Equifax Inc.** (NYSE: EFX), which has its headquarters across Peachtree from Dewberry's property. "Especially for those who need transportation to the airport or to and from home. The nearest station now [Arts Center] is a 15-minute walk."

It is unclear whether businesses like Equifax that already contribute to the Midtown CID would buy in to an overlapping CID, even if they support the idea of the station. Dewberry has not presented the new plan to them or to neighborhood residents, who were irked by the drilling, blasting and service interruptions likely under the original subterranean concept.

"Obviously, the neighborhoods will want to review the plans and participate in the process," said Scott Levitan, chairman of Neighborhood Planning Unit E, which includes Ansley Park, Midtown and Sherwood Forest. "I expect they'll be as professional and responsive as they've always been to community concerns."

Hodgson, who has an engineering background and studied transit networks in New York, Chicago and Washington, D.C., while planning the Uptown station, said the expected ridership -- 1.6 million passenger trips a year, applying MARTA's model to current demographics -- easily justifies the station's creation and would make it among the busiest in the system. She noted the station would connect to current and planned transit options like Amtrak, the Beltline and the Peachtree streetcar.

"This could be a model for new infill MARTA stations," Hodgson said, noting that outgoing MARTA General Manager Nathaniel Ford is on board. MARTA also spent \$32,000 studying the original proposal. "We can increase transit ridership by building these new portals."

As for crucial federal dollars, the Georgia Department of Transportation would be willing to consider shifting some future road funds to the project, according to chief engineer David Studstill. Hodgson also is investigating other federal sources previously untapped in Georgia, including those available under the Transportation Infrastructure Finance and Innovation Act, which could cover up to a third of the cost.

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