

Southern Mill

Economically Smart | Socially Responsible

A great opportunity to restore a piece of tangible history from one of America's great towns.

This historic mill has been an important piece of Athens' economy since its founding at the start of the 20th century and needs timely intervention to ensure its survival. It has been vacant for over a decade, but with growing interest from the city and surrounding community, the property is available and ready for a creative redevelopment.

HISTORY

The mill is deeply embedded in Athens' history, having been part of the city's once-dominant cotton production empire for most of its life. Founded as the Southern Manufacturing Company, it was built c. 1900 by some of the city's most prominent businessmen and entrepreneurs. It remained an active manufacturing facility through 1999 and has changed its appearance little in 100 years, maintaining its industrial aesthetic and campus-like appearance. Its current owners, Aderhold Properties, Inc, purchased the property in 2000 and subsequently listed it for sale in 2010, after determining that the economic downturn had undermined their plans for adaptive reuse into residential units.

An Engaged Community

Athens is a city proud of its heritage and the community has rallied behind the idea of restoring and revitalizing the mill. Helping drive this effort is the Athens Clarke Heritage Foundation (ACHF), which hosted two events relating to the mill in February 2012 – a symposium on mill redevelopment and a design charrette conducted by the UGA College of Environment and Design looking at the site in depth. Both sparked excitement about the practical potential of the site and highlighted the need for quick action to prevent further deterioration of the buildings.

Information on the events can be found at www.achfonline.org/southernmill

Athens: a great place to invest

Consistently ranked as one of America's best places to live, the city of Athens combines a rich history and vibrant culture with a growing and innovative business climate. With the University of Georgia and an expanding industrial base – including the impending addition of a Caterpillar, Inc. facility – the city provides small-town charm with many benefits of a larger city.

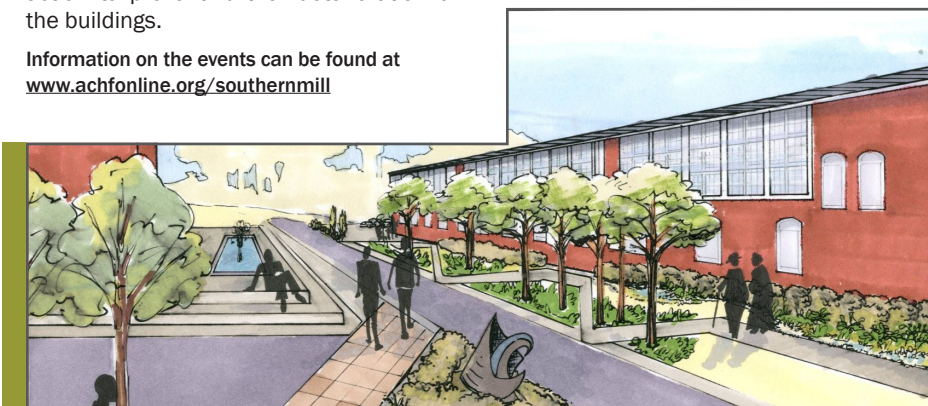
Visit www.athensbusiness.org for more information

SITESpecs:

- 18.15 acres
- 188,000 sq. ft.
- 4 Buildings
- Built c. 1900
- Zoned P.D. for multi-family
- Wooded and open spaces; Stream

LOCATION:

- 1.2 miles from downtown Athens
- 0.4 miles from the perimeter (Loop 10)
- Served by the #8 city bus line on nearby Chase St.
- 0.6 miles from Normaltown local commercial district and new UGA Health Sciences Campus, which will bring increased pedestrian traffic to the neighborhood
- On same rail spur as nearby successful industrial redevelopments, Chase Park Warehouses and the Leathers Building



Southern Mill

Flexible patio space,
Mill Building #3



“Refurbishing and repurposing an older structure is the ultimate in recycling and green building.”

Tom Aderhold
President of Aderhold Properties

AVAILABLE INCENTIVES

Redeveloping historic mills presents many unique challenges, but a common strategy for success is a mix of uses, tax credits and incentives. There are a variety of federal, state and local tax incentives for historic properties for which the site may be eligible, including the 20% Federal Historic Rehabilitation Tax Credit, the 25% State Historic Rehabilitation Tax Credit, and an 8-year property tax freeze at the state and local level. There are additional credits and incentives that may be available based on use, such as film industry and production, affordable housing, and/or light manufacturing. Athens also has various local financial incentives that can be used to assist in the redevelopment of the site.

For assistance on creating a package of economic incentives, contact Teri Evans, Community Economic Development Coordinator, at 706-613-3155 or teri.evans@athensclarkecounty.com

FAÇADE EASEMENT

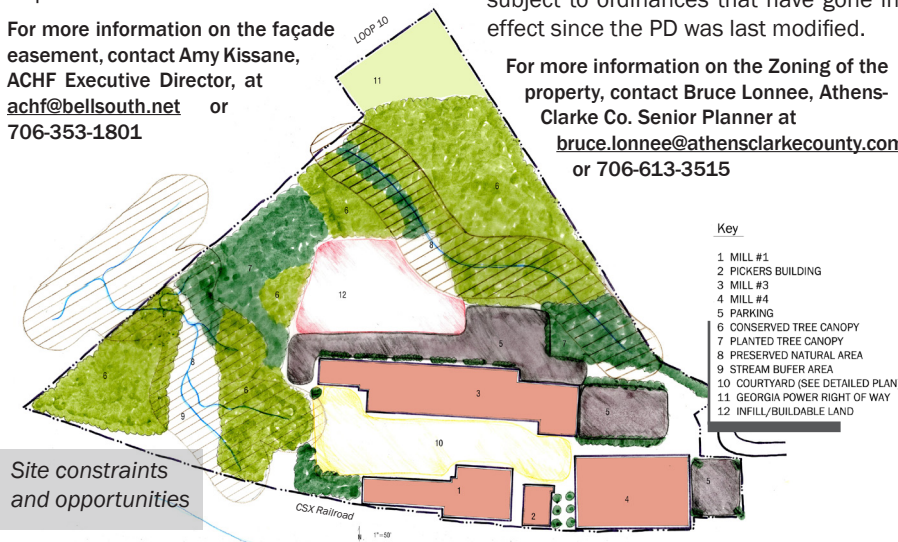
Underscoring the buildings' historic importance is a façade easement donation held by the Athens Clarke Heritage Foundation (ACHF). The easement encourages adherence to broad preservation goals. ACHF is willing to negotiate with potential buyers to about how best to ensure that easement requirements are met.

For more information on the façade easement, contact Amy Kissane, ACHF Executive Director, at achf@bellsouth.net or 706-353-1801

PLANNED DEVELOPMENT (PD) AMENDMENTS

The current binding PD from the 2000 development proposal is zoned for Multi-Family Residential, with a maximum of 224 units. However, changes are possible with Athens-Clarke County Mayor and Commission approval. New plans will likely be subject to ordinances that have gone into effect since the PD was last modified.

For more information on the Zoning of the property, contact Bruce Lonnee, Athens-Clarke Co. Senior Planner at bruce.lonnee@athensclarkecounty.com or 706-613-3515



Site constraints and opportunities



Pilot Mill, Raleigh, NC



King Plow, Atlanta, GA



Fulton Bag & Cotton Mill, Atlanta, GA

Markers of Success:

- Combination of tax credits
- Phased development
- Industrial aesthetic
- Mixed-use development
- Public-private partnership
- Experienced development team

MORE
INFO

Additional information on this property, including a summary of available economic tools, anticipated changes to the Planned Development Zoning, and a Summary of the community's involvement in the Symposium and Charrette is provided by a partnership between Aderhold Properties, Athens-Clarke Heritage Foundation, Coldwell Banker Upchurch Realty and UGA College of Environment and Design at www.achfonline.org/southernmill.

