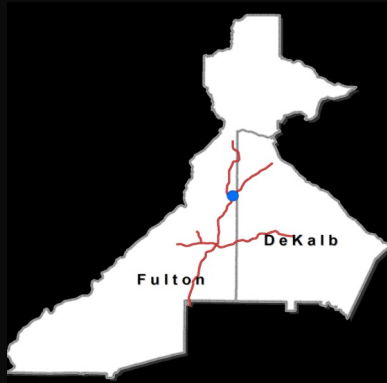


LENOX STATION

Transit Oriented Development

STATION LOCATION



955 East Paces Ferry Road, NE
Atlanta, GA 30326

Lenox Station: An Urban Core Station

The MARTA Transit Oriented Development Guidelines classify Lenox Station as an “Urban Core” station. The “Guidelines” present a typology of stations ranging from Urban Core stations, like Lenox, to Collector stations - i.e., end of the line auto commuter oriented stations such as Indian Creek or North Springs. This classification system reflects both a station’s location and its primary function. The “Guidelines” define Urban Core stations as “... metropolitan-level destinations, at or near the center of the transportation system, where peak hour congestion is most challenging and where the region’s highest transit and pedestrian mode shares (i.e., highest percentage of people arriving by transit or on foot rather than driving) are achievable”. In the heart of Atlanta’s popular Buckhead retail and office district, Lenox attracts an inbound ridership of workers, shoppers and city visitor heading to the neighborhood’s myriad retail centers – including Lenox Square and Phipps Plaza - office buildings, small shops and numerous restaurants. It also provides transit access to the surrounding neighborhood’s residents many of whom live in high density, often high-rise, residential units.

STATION ESSENTIALS

| | |
|----------------------|-------------|
| Daily Entries: | 3,466 |
| Parking Capacity: | 555 |
| Parking Utilization: | 33% |
| Station Type: | At-Grade |
| Station Typology | Urban Core |
| Land Area | +/- 9 acres |

MARTA Research & Analysis 2012

SPENDING POTENTIAL INDEX WITHIN 1/2 MILE

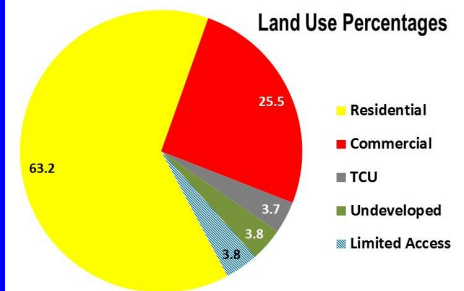
| Category | SPI |
|---------------|-----|
| Dining Out | 161 |
| Entertainment | 149 |
| Food | 155 |
| Retail | 139 |
| Shelter | 164 |

Note: The Spending Potential Index shows the amount spent on a variety goods and services by households in the market area. It also represents the amount spent in the area relative to a national average of 100.

Source: STDB on-line December, 2011

Station Area Profile

Land Use Within 1/2 Mile



Sources: MARTA GIS Analysis 2011 & Atlanta Regional Commission LandPro 2009.

Residential Demographics 1/2 Mile

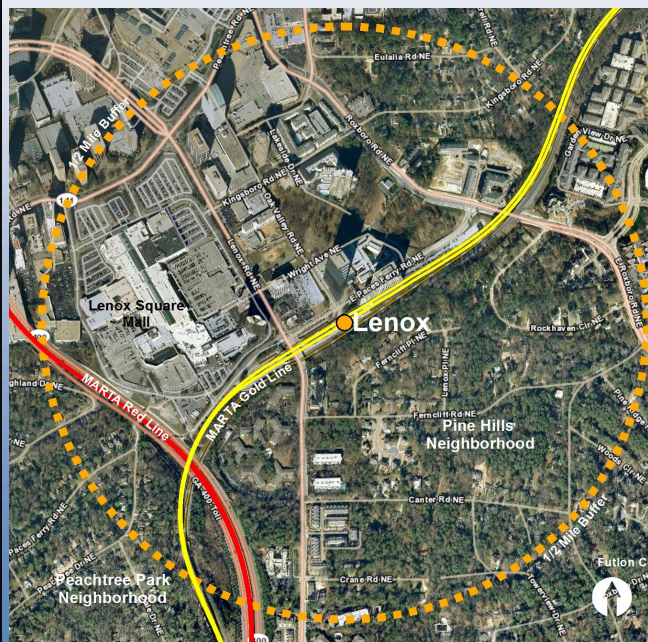
| | |
|-------------------------|----------|
| Population | 4,554 |
| Median Age | 45.5 |
| Households | 2,696 |
| Avg. Household Size | 1.59 |
| Median Household Income | \$78,577 |
| Per Capita Income | \$62,361 |

Business Demographics 1 Mile

| | |
|---------------|--------|
| Businesses | 2,264 |
| Employees | 37,022 |
| %White Collar | 83.1 |
| %Blue Collar | 7.1 |
| %Unemployed | 8.6 |

Source: Site To Do Business on-line, 2011

Neighborhood Context



Lenox station is a heavy rail rapid transit station on MARTA’s Gold line, located in central Fulton County and the City of Atlanta on the edge of the Buckhead business and retail district. There are two entrances to the station, approximately one block apart, both front on East Paces Ferry Road. Lenox Station provides rapid rail service to major destinations including Downtown Atlanta (14 minutes), Midtown (10 minutes), and Hartsfield-Jackson International Airport (30 minutes). Additionally, several bus routes serve Lenox providing access to the Lenox Square and Phipps Plaza shopping malls, Buckhead Village, and the Peachtree Corridor, Executive Park and Peachtree Industrial Boulevard. Long term and daily parking are available in a deck and surface lot respectively.

Lenox Station Aerial View



Land Use and Zoning

Land Use

Residential makes up the largest category of land use within a half mile of the station at about 62%. Housing stock in the area varies from low density single family to dense, often high rise, condominiums and rental apartments. Land use is decidedly less dense across Lenox Road to the southeast of the station. The Pine Hills neighborhood consists primarily of single family homes, with multifamily developments relegated to the area along Lenox Road. Notable properties in this area include the Hillside and St. James condo developments, as well as the Heights apartment community.

Commercial makes up the second largest category of land use at about 25%. Commercial uses dominate the areas west and northwest of Lenox station. The station lies directly across East Paces Ferry Road from Lenox Square shopping mall, a major generator of transit rider traffic for the station. Lenox Square Mall is bounded by East Paces Ferry, Lenox, and Peachtree Roads and features nearly 1.5 million square feet of retail space. Further north of the station, at the corner of Peachtree and Lenox Road, is the smaller Phipps Plaza shopping center, containing some 820,000 square feet of retail space. Numerous office and condo towers are located nearby, as are a number of smaller retail stores and various smaller shopping centers and independent commercial buildings. For more detail concerning the location of other land uses near the station, please refer to the use map on page 4.

Zoning

Zoning is one of the key elements needed in TOD development. The area north of the station was the focus of an Atlanta Regional Commission Livable Centers Initiative (LCI) study released in 2001. The Buckhead LCI defined a broad study area encompassing the Lenox/Phipps commercial core. The LCI study recommended that the area be rezoned to a Special Public Interest District (SPI-12) overlay with the purpose of encouraging the type of high density mixed-use development recommended by the LCI study. However, the station area has yet to be rezoned. The station is currently dissected by a total of four (4) zoning districts being C-3 (Commercial-Residential), PD-MU (Mixed-Use Planned Development), PD-OC (Office-Commercial Planned Development), and R-3 (Single-Family Residential). This hodgepodge of zoning districts will need to be rectified to promote more cohesive development.

SPI-12 overlay lists ten broad development goals for the zoning overlay. The first goal states it's intent as being to "Preserve and protect the Buckhead/Lenox MARTA Station's area for high-density housing, office, hotel, retail and related accessory uses appropriate to the major development center in the north sector of the city". For instance, most drive-in establishments are forbidden within 1,000 feet of either Lenox or Buckhead station. If enacted the overlay would be conducive to MARTA's recently adopted "TOD Guidelines".

Urban Core Station Typology Design Elements

Below are some of the design themes of the urban core typology. Urban core stations are located in the most intensely developed nodes in the MARTA network. High-rise construction is common and appropriate, although mid-rise buildings are common as well, and mixed uses are combined vertically as well as horizontally. Urban core stations have a built-in TOD advantage in that they are at or near the center of the system and process a high volume of people. For more information on MARTA's TOD guidelines, please refer to our website at <http://www.itsmarta.com/TOD-real-estate.aspx>.

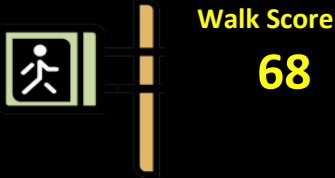
| Urban Core Density Ranges | |
|---------------------------|----------|
| Floor Area Ratio | 8.0-30.0 |
| Residential Unit Per Acre | 75 + |
| Height In Floors | 8-40 |

Source: MARTA TOD Guidelines

Land Use Mix and Scale

- Office, Institutional, hotels, retail, and restaurants
- Mid to high rise buildings.
- Multi-Family development

Transit Stations are the focal point of successful TOD's



Note: Walk Score measures how easy it is to live a car-lite lifestyle, not how pretty the area is for walking. Walk Score uses a patent-pending system to measure the walkability of an address. The Walk Score algorithm awards points based on the distance to amenities in each category. Amenities within .25 miles receive maximum points being 100 and no points are awarded for amenities further than one mile.

- 90-100 Walker's Paradise — Daily errands do not require a car.
- 70-89 Very Walkable — Most errands can be accomplished on foot.
- 50-69 Somewhat Walkable — Some amenities within walking distance.
- 25-49 Car-Dependent — A few amenities within walking distance.
- 0-24 Car-Dependent — Almost all errands require a car

Source: Walkscore.com 2012



Lenox Station Development Opportunity

Generally MARTA makes land it owns around its stations (called “Joint Development” lands) available through a Request for Proposals (RFP) or Request for Qualifications (RFQ) process. Developers who are interested in developing at MARTA stations will need to go through a competitive RFP/RFQ process prior to contract award. All interested parties should periodically check the www.itsmarta.com website where future RFP’s/RFQ’s will be announced, or contact MARTA’s TOD and Joint Development staff at 1-404-848-5695.

MARTA owns +/- 9 acres at Lenox comprising a station, surface parking, a below grade bus loop, and the Resurgens Plaza. The Resurgens Plaza was built over the track way and became an early example of MARTA TOD. Lenox was built as an end of the line station on the Gold Line and therefore; provided with ample bus bay capacity and ample surface parking especially for an urban station. Since that time, the “end of the line” has been moved northeast to Doraville and the need for amenities, such as parking and additional bus bay capacity has decreased. The low parking utilization of 33% and surplus bus bay facilities present opportunities for TOD development.

The images below and on the side panel provide a development guide to the station area. The pedestrian mall area displayed in Inset 1 offers +/- 2.3 acres of space. This is a significant node near Lenox Road and East Paces Ferry Road. Any construction would need to be built over the below grade bus loop and sub-surface track. Also in Inset 1 is the station and the bus bay. This area offers limited development opportunity due to its overall size of +/- 1.8 acres and that care must be taken to preserve the functionality of the station and the primary bus bay. The area in Inset 2 displays Parking Lot 1 and track ROW and comprises +/- 3.6 acres . Resurgens Plaza occupies a footprint of approximately 1.6 acres over the track; therefore, this area offers ample space for similar development.



Resurgens Plaza +/- 1.6 Acres



**Parking Lot 1 & Track Right of Way
+/- 3.6 Acres**



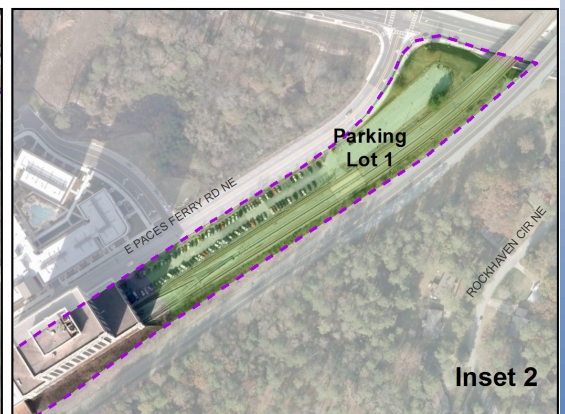
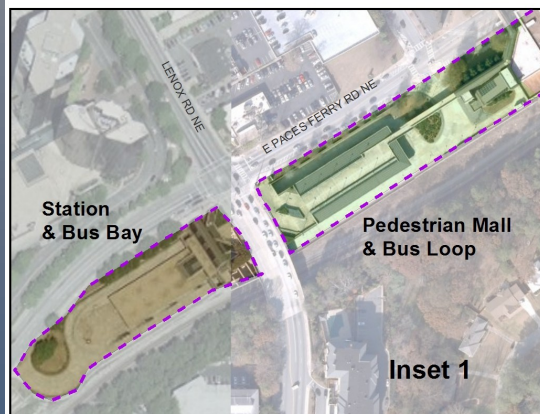
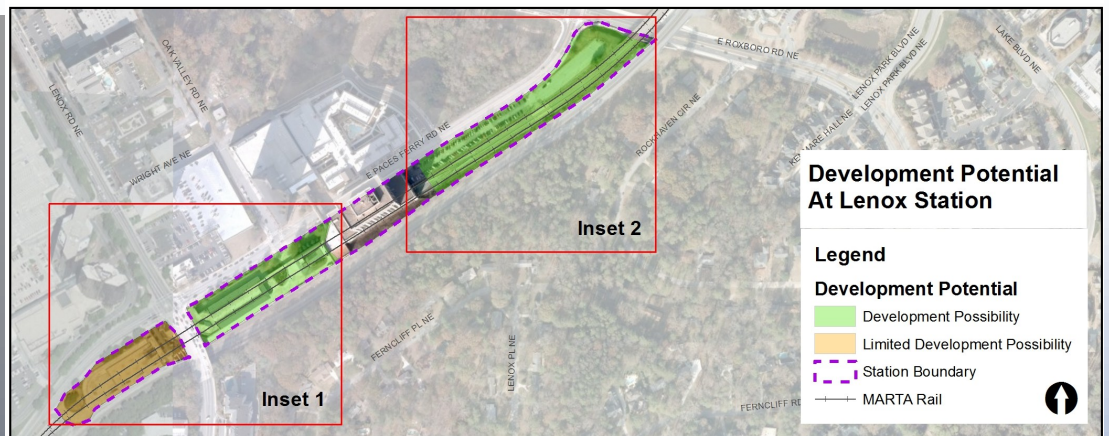
**Pedestrian Mall & Below Surface
Bus Loop +/- 2.3 Acres**



Station & Bus Bay +/- 1.8 Acres



Resurgens Plaza Over MARTA Track Way



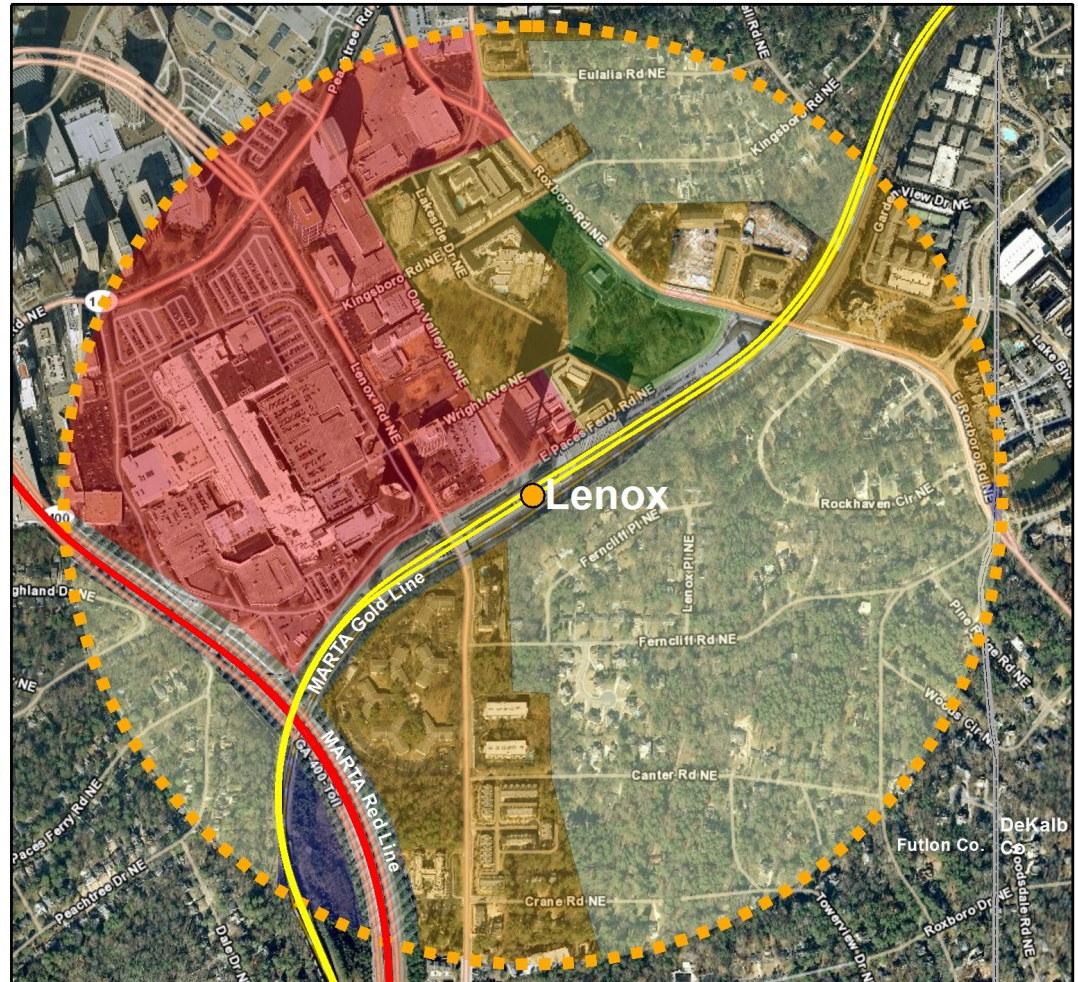
ROUTES SERVING LENOX STATION

Route 25– Peachtree Industrial Blvd./Johnson Ferry Rd.

Route 33– Briarcliff Road/Lenox

Route 110– Peachtree Street
"The Peach"

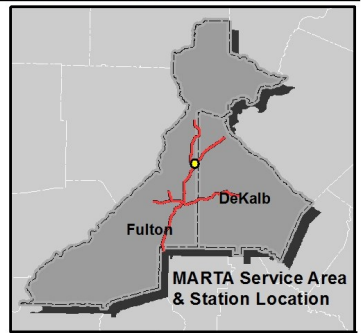
**Land Use
1/2 Mile From Lenox Transit Station**



Legend

| | | | | | |
|--|-----------------|--------------------------|-------------|---------|--------------|
| | Lenox Station | Land Use Category | | RES_MED | |
| | 1/2 Mile Buffer | | COMMERCIAL | | RES_MULTI |
| | | | FOREST | | TCU |
| | | | LTD_ACCESS | | TRANSITIONAL |
| | | | URBAN_OTHER | | |

0 0.25 0.5 Miles



Notes: Aerial Courtesy of ESRI (Last Modified: May 21, 2010)

