

ECONOMIC IMPACT ANALYSIS

SUNTRUST PARK AND THE BATTERY ATLANTA

LOCATION Cobb County
TIMEFRAME September 2018
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In 2017, the Atlanta Braves partnered with Cobb County, GA., to develop SunTrust Park and The Battery Atlanta. In addition to partnering with the municipality on the stadium, the Braves directly injected an additional layer of private investment through a mixed-use development that could create jobs, generate income and deliver new revenues through taxes, fees, etc.

The Enterprise Innovation Institute (EI²) was brought on to quantify the economic and fiscal impacts generated by the new model of investment, where the team directly injected private investment adjacent to the stadium in addition to the public investment in the stadium. The analysis looked at three components that represent the true fiscal impact the relocation of the Atlanta Braves has had – and will have – on Cobb County: 1) The revenues and expenses directly associated with the construction and operation of the new stadium – SunTrust Park – itself, 2) Revenues and county expenses arising from major private investment in the development surrounding the stadium – The Battery Atlanta, and 3) The fiscal impact to Cobb County from the change in property value around SunTrust Park and The Battery Atlanta (Halo Effect).

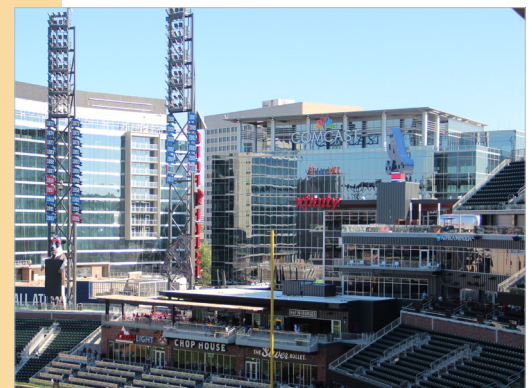
EI² found that the combined positive impact of SunTrust Park, The Battery Atlanta and the resulting Halo Effect to the people of Cobb County, through their government and schools, is approximately **\$18.9 million per year**. As a result of the new model of combining private investment in the area surrounding the stadium, alongside the public investment, the Cobb County Government will gain **at least \$4 million a year in revenue**. The fiscal impact to the school system is even more impressive. **New revenues to Cobb County Schools exceed new expenses by \$14.9 million per year.**

EI² used actual numbers for both new revenues and expenses, widely accepted fiscal modeling systems, and when assumptions had to be made, they were always made in a conservative way that minimized revenue and maximized expenses. Findings reveal that **over 20 years, the extent to which revenues will exceed expenses is \$55.1 million on a net present value basis.**

For this type of analysis, researchers at Georgia Tech developed a mixed-use fiscal model. Using financial data specific to Cobb County, and information of new investment in residential, commercial, and industrial property from the Atlanta Braves, the mixed-use fiscal model provided a 20-year forecast of the revenues and expenses for Cobb County.



SunTrust Park
Photo from www.mlb.com



The Battery Atlanta high rises view
Photo from commons.wikimedia.org