



ROSWELL [inc]

2017 Annual Report



Table of Contents

Letter from Executive Director	2
Letter from Board of Directors President	3
2017 Overview	4
Roswell Inc Report Card	
Roswell Business Climate	
Business Attraction + Recruitment	
Business Retention + Expansion	
Ombudsman Program	
Supporting Small Business	
Opportunity Zone	
Large Project Announcements	13
Hotel Projects	
Delta Dental	
Kamstrup	
Roswell Exchange	
Tap & Six	
Industry Focus	21
Hospitality + Restaurants	
Breweries + Craft Beer	
Healthcare	
Retail	
Partnerships	27
Economic Development Alliance	
Economic Development Partners	
Signature Events	30
State of the City	
Real Estate Development & Outlook	
Financial Report	32



Letter from Executive Director

Before serving as executive director of Roswell Inc, I was a business owner in Roswell for more than 30 years. It's those decades of experience—working, living, and raising my family in Roswell—that make me passionate about building business both here in Roswell and throughout the region.

Our mission at Roswell Inc is to serve as a catalyst for a sustainable, innovative, and vibrant business community in Roswell. I wake up every morning excited about the work we're doing to support that mission and honored that I have been entrusted with leading our economic development efforts.

As anyone in the industry will tell you, economic development is a team sport. It requires strong relationships and collaboration both locally and throughout the region, and I am grateful for all the committed members of our community that help us do what we do every day. From staff to volunteers to business partners to elected officials, it truly takes a village to grow a sustainable, vibrant city.

This report is filled with evidence of those successes and partnerships, and we are excited to share them with you.

Steve Stroud
Executive Director, Roswell Inc



Letter from Board of Directors President

I have had the honor of serving on the board of directors that governs both Roswell Inc, the city's economic development program, and Visit Roswell GA, the city's tourism program, for the past 11 years—and the distinct privilege of serving as president of the board since 2012.

It has been incredibly rewarding to be on the forefront of both economic development and tourism in Roswell and to see the way the city has grown and changed over the past decade. From an economic and business perspective, 2017 was a strong year for Roswell. We celebrated new hotels, new breweries, several large recruitment projects, a new North American headquarters announcement, and numerous small business success stories.

Our city will continue to stand out in the region as a place to do business, as a place to live, and as a place to visit because of our unique character, history, and spirit of innovation and entrepreneurship. Our board is committed to continuing our important work of wisely stewarding our city's strengths and resources as we look forward to what the future holds for Roswell, both in 2018 and beyond.

Kenneth E. Davis
President, Board of Directors



2017 OVERVIEW

Roswell Inc Report Card 2017

26 retention projects

34 expansion projects

60 business attraction and recruitment projects

44
ribbon
cuttings



1,633

JOBS

total created through Roswell Inc initiatives (recruitment, retention and expansion projects)

18 NEW OPPORTUNITY ZONE CERTIFICATIONS



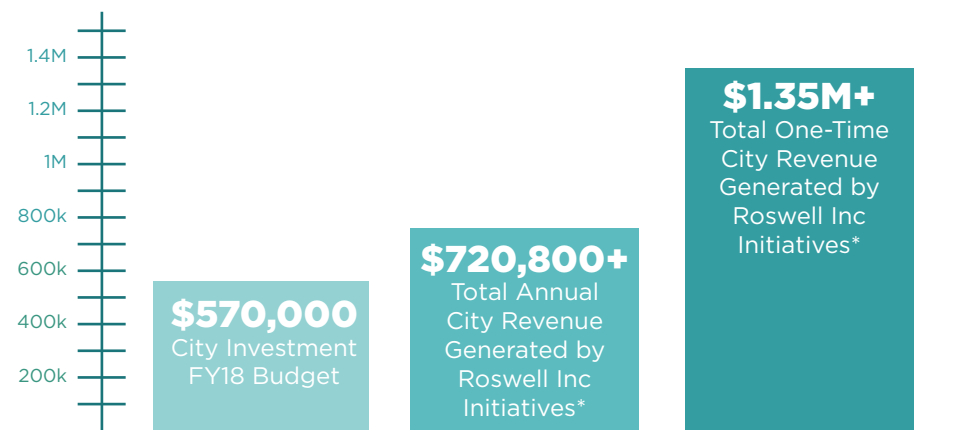
165

one-on-one
meetings with
local businesses

In 2017, Roswell Inc worked to support 60 business attraction and recruitment projects, 26 retention projects, 34 expansion projects, 44 ribbon cuttings, 18 new opportunity zone certifications, and 165 one-on-one meetings with local businesses.

Through those efforts, Roswell Inc helped create an estimated 1,633 jobs and generate more than \$137 million in total capital investment in Roswell during 2017. This work has generated an estimated \$720,800+ in annual city revenue and \$1.35+ million in one-time revenue.

Economic Development Programs ROI



*estimated revenue generated from closed 2017 recruitment, retention and expansion projects. Complete data not available for all projects at this time, including Kamstrup, Delta Dental and the Fuqua Development at Roswell Exchange.

Roswell Business Climate

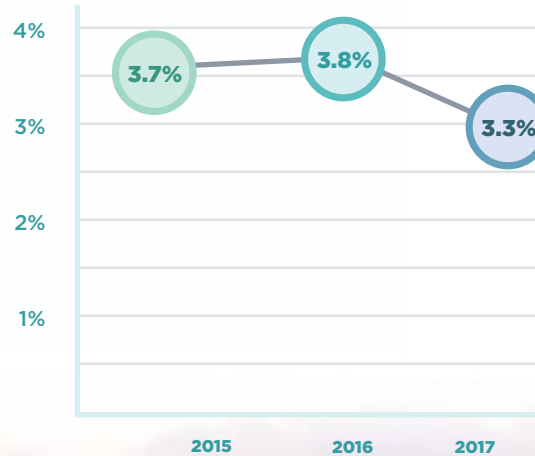
NUMBER OF BUSINESSES

2017 **5,775**

2016 **5,404**

2015 **5,070**

UNEMPLOYMENT RATE



190
OPPORTUNITY
ZONE
CERTIFICATIONS
AS OF 2017



Business Attraction + Recruitment

In 2017, Roswell Inc worked to attract a variety of companies across numerous industries through its business attraction and recruitment efforts.



60
PROJECTS
SUPPORTED

22
PROJECTS
CLOSED

1,188

**NEW
JOBS**

CREATED THROUGH
— ROSWELL INC —
RECRUITMENT EFFORTS

\$137M
CAPITAL INVESTMENT

\$696,700+ CITY REVENUE*
THROUGH ATTRACTION + RECRUITMENT EFFORTS ONLY
GENERATED ANNUALLY



*Source: City of Roswell, 2018. Complete data not available for all projects at this time, including Kamstrup, Delta Dental and the Fuqua Development at Roswell Exchange.

Business Retention + Expansion

Roswell Inc's business retention and expansion staff worked with numerous local Roswell businesses in 2017 to make sure they have the tools and resources they need to succeed and grow.

Depending on the company, this can mean a variety of things, from assisting with government policies and procedures to connecting a business owner with an appropriate financing option to helping a business find a new, larger location when it comes time to expand.



26 RETENTION PROJECTS
— SUPPORTED —

34 EXPANSION
PROJECTS
SUPPORTED

16 PROJECTS
CLOSED

445

**NEW
JOBS**

CREATED THROUGH
— ROSWELL INC —
EXPANSION EFFORTS

af
Alliance Française
ATLANTA

docufree[®]
corporation

enAble
of Georgia, Inc.
*Supporting People with Special Needs
to Lead Fulfilled Lives*

FELLOWSHIP
CHRISTIAN SCHOOL

EST. 1986
COLOSSIANS 1: 9-12


HILBERT
LAW

LINEN
& FLAX
HOME


NTG

verizon✓

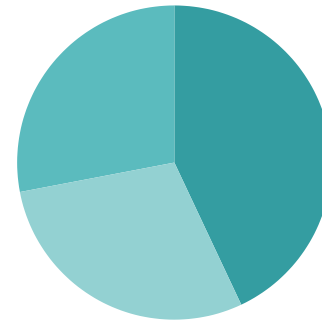
Ombudsman Program

Roswell Inc's ombudsman program is designed to help businesses navigate City Hall's policies and procedures, making sure they ask the right questions, get connected to the right people, and get their business open or project completed on time.

When this involves a construction project or buildout, the program includes Roswell Inc staff attending pre-application meetings in Community Development with a business, walking them through the process, making sure they meet deadlines, and providing strategic counsel to businesses along the way.

84

OMBUDSMAN ENGAGEMENTS



43%

IN SUPPORT OF RECRUITMENT PROJECTS

28%

IN SUPPORT OF RETENTION AND
EXPANSION PROJECTS

29%

OTHER



Supporting Small Businesses

Small businesses make up the heart of Roswell's business community. Nearly 80% of the city's businesses are small, and approximately a third of those are home-based businesses – oftentimes a professional services consultancy. One of Roswell Inc's priorities in economic development has always been supporting the small business ecosystem in Roswell.

This primarily occurs through networking events, professional development opportunities, and ribbon cutting support, in addition to one-on-one meetings with small businesses to advise and provide custom support.



530
ROSWELL
CONNECT
ATTENDEES

320
-COFFEE-
CONNECT
ATTENDEES

230
BUSINESS
ACADEMY
ATTENDEES

44 RIBBON CUTTINGS



one-on-one meetings
with small business
owners + entrepreneurs

With 250 working days in 2017, that equals 1 meeting every 1.5 days.

“Roswell Inc helped us narrow down our location choice to our current location by going through the pros and cons of each. They made us aware that the site selected was in the Opportunity Zone and what city incentives would be available. The time we spent with this organization proved invaluable.”

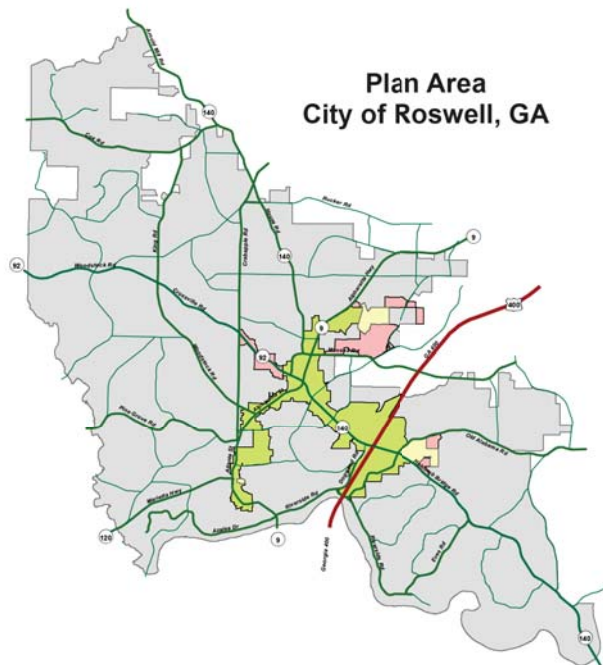
-Marc Lefkovits, Lefko Construction



Opportunity Zone

Roswell's opportunity zone was established by the State of Georgia in 2010 and runs through 2020. This state incentive program offers job tax credits to businesses within the designated opportunity zone in order to encourage redevelopment and revitalization in certain older commercial and industrial areas.

Since Roswell Inc began leading marketing and promotion of the opportunity zone in 2012, the total number of certifications increased from 10 to 190* in 5 years, while the vacancy rate (available space) in the opportunity zone decreased from 15% to approximately 9%.



190

O.Z. CERTIFICATIONS
-TOTAL AS OF 2017*-

18 NEW CERTIFICATIONS DURING 2017

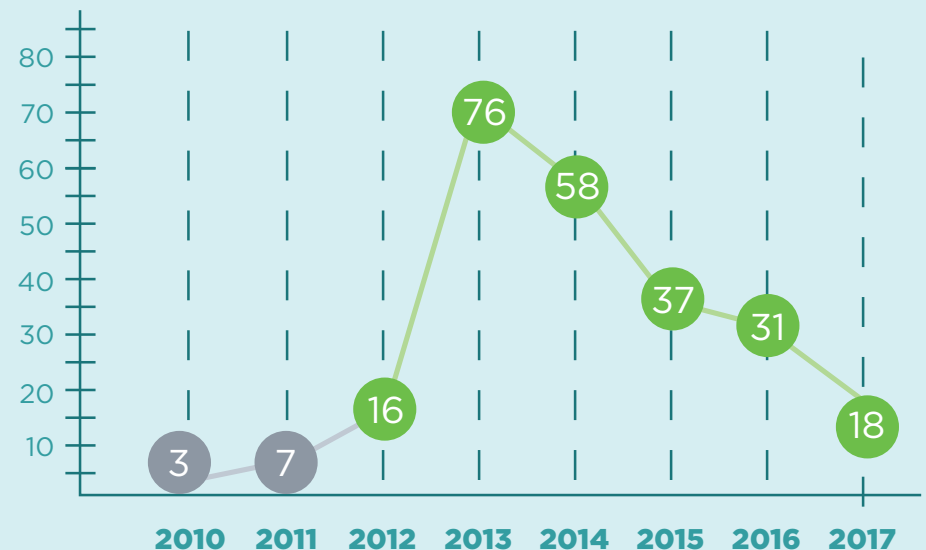
*Each year, a handful of OZ certifications either expire after their 5-year term is completed or they are no longer active because a company goes out of business.

6,002

O.Z. JOBS CREATED
-TOTAL AS OF 2017-

848 NEW JOBS CREATED IN 2017

NEW O.Z. CERTIFICATIONS



LARGE PROJECT ANNOUNCEMENTS

Hotel Projects

In spring 2017, Roswell Inc released the key findings from a hotel feasibility study, which was conducted by Atlanta-based hospitality research firm The Highland Group and was funded through a partnership with Georgia Power and Visit Roswell GA. The study cited strong demand for business class hotel options in Roswell, with data points including how most of the city's local business travelers stay in neighboring cities and how corporate demand in Roswell is projected to increase 4.2% per year through 2023.

These key findings helped Roswell Inc staff secure two hotel deals off Westside Parkway—a Home 2 Suites by Hilton and a Springhill Suites by Marriott. Both projects were announced in the summer of 2017 and are set to break ground in 2018.

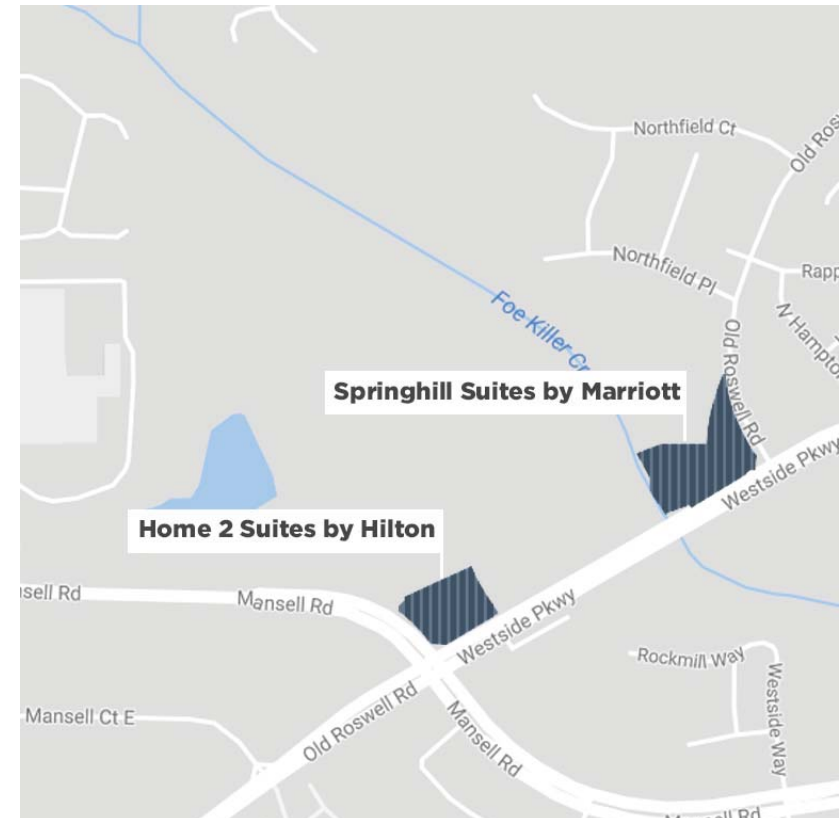
Home 2 Suites will cover 1.9 acres on the corner of Westside Parkway and Mansell Road. The five-story hotel will have 106 rooms and 107 parking spaces.

Springhill Suites will occupy the corner of Westside Parkway and Old Roswell Road. This four-story hotel will occupy 3.13 acres and include 90 rooms, 90 parking spots, 12 bicycle spaces, fitness center, meeting room and indoor pool.

Roswell Inc was involved with the property owners of both hotel projects from the beginning stages of the planning process and will continue to work as a liaison between the city, developers, hotel groups and the franchisees until the hotel grand openings.



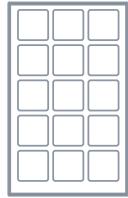
SPRINGHILL SUITES®
MARRIOTT



Home 2 Suites

mansell road
westside parkway

1.9
ACRE
PROPERTY



5 STORIES
106 ROOMS



107 PARKING SPACES
AVAILABLE



65 JOBS

\$14M CAPITAL
INVESTMENT

\$229,600+
CITY REVENUE GENERATED ANNUALLY*

Springhill Suites

westside parkway

3.13
ACRE
PROPERTY



4 STORIES
90 ROOMS



90 PARKING
SPACES

12 BICYCLE
SPACES

AMENITIES
- fitness center
- meeting room
- indoor pool

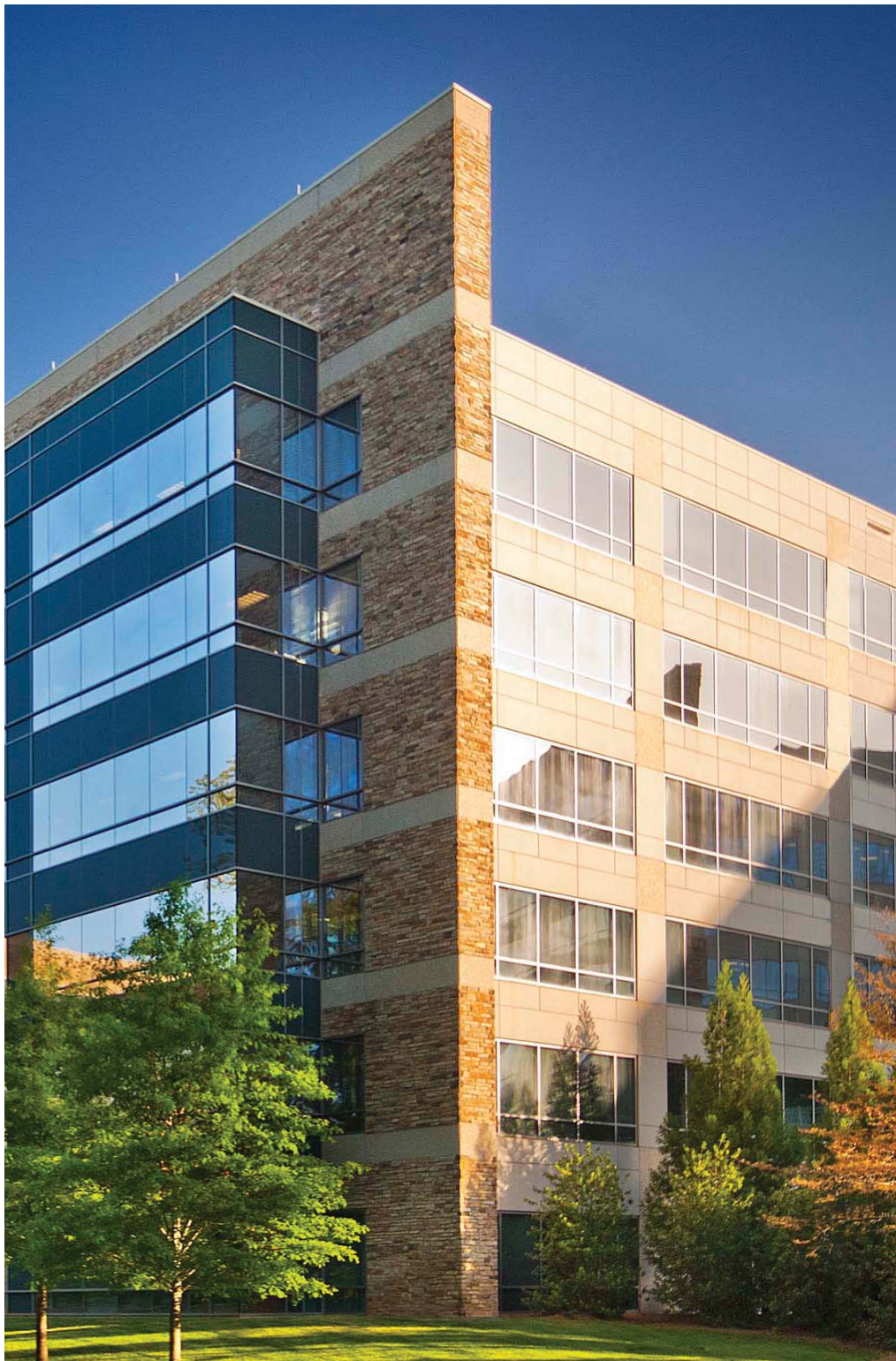


46 JOBS

\$11M CAPITAL
INVESTMENT

\$183,300+
CITY REVENUE GENERATED ANNUALLY*

old roswell road



In August 2017, Roswell Inc announced that Delta Dental Insurance Company, part of the nation's largest dental benefits carrier, would be expanding its Georgia operations into Roswell. The company will now occupy more than 50,000 square feet in Stonebridge II in Sanctuary Park and will add 200 jobs to the city.

Not only was the quality of product a top factor in the decision, other important factors were the Opportunity Zone tax credit, central location, and quality of life.

Roswell Inc worked with Delta Dental, Jones Lang LaSalle, and ICON Commercial on this deal.

PROJECT STATS



200
JOBS



**OPPORTUNITY
ZONE
CERTIFIED**

kamstrup

In September 2017, Roswell Inc announced that Kamstrup—a Danish company and world leading supplier of intelligent energy and water metering solutions—would be locating its North American headquarters in Roswell. This deal will bring 52+ senior-level jobs to Roswell.

Roswell Inc worked with the project recruitment team, which included Georgia Department of Economic Development, Danish Trade Commission, Metro Atlanta Chamber and Georgia Power, to position Roswell as the best place in Georgia for the company's needs – based on light industrial office supply, access to transportation infrastructure, Opportunity Zone tax credit, and quality of life.

This deal also brings a significant investment of high-tech manufacturing and distribution equipment. Roswell Inc anticipates Kamstrup growing its operations in Roswell over the coming decade.

PROJECT STATS

52 JOBS

\$3M
CAPITAL INVESTMENT



**OPPORTUNITY
ZONE
CERTIFIED**



*Source: City of Roswell, 2018



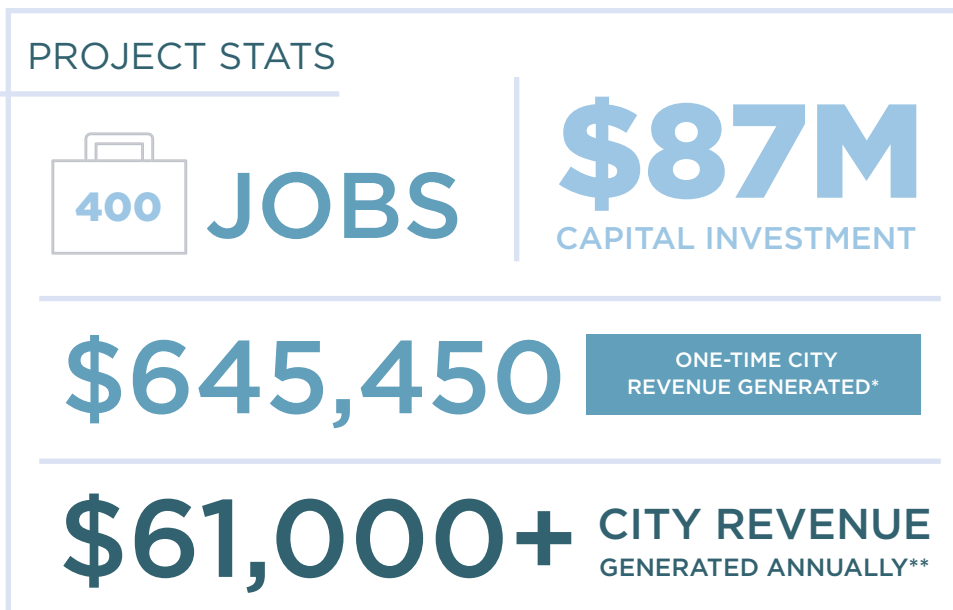
ROSWELL [Inc] 17

Roswell Exchange

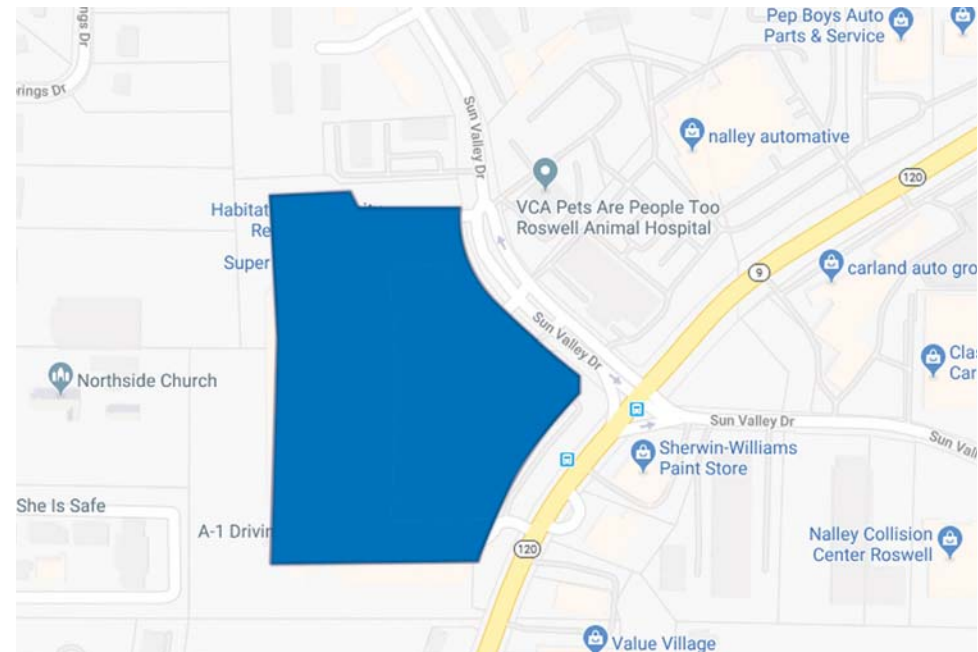
In May 2017, this new, mixed-use development on the corner of Alpharetta Highway and Sun Valley was announced – a project that will feature a grocery store, retail, restaurant space and 300 multifamily units. It also brings an \$87 million investment into the city along with approximately 400 new jobs.

Roswell Inc worked with the project developer, Fuqua Development, from the beginning of this project – from connecting them with key stakeholders to setting up discussions with the property owner to going to pre-application meetings at City Hall to ensuring all deadlines and regulations were met.

The project will have an incredibly positive economic and community impact in the area, as it will be a destination that is walkable, accessible and provides greater connectivity within the city, especially with its proximity to the nearly completed Sun Valley Drive Extension, which connects the development to the city's largest employer—GM Innovation.



*Source: City of Roswell, 2018 **Property tax only, not enough information is available to estimate projected business tax and sales tax.



In August 2017, Roswell Inc announced that the first business of its kind would be coming to Roswell – a craft beer market called Tap & Six.

This project was made possible through a change to the city's ordinance, which historically has required establishments to sell at least 51% food. After the change, the ordinance now allows craft beer and wine markets to sell certain package wine and craft malt beverages exclusively, with limited consumption on the premises.

Roswell Inc worked as a liaison between the city and the business owner through the entire process – from the initial introduction of the concept to city officials, to working alongside city council and legal staff to create, understand and change the city's ordinance, to helping the business navigate the zoning process.

PROJECT STATS



ORDINANCE CHANGE
ALLOWING CRAFT
BEER & WINE MARKETS



“The team at Roswell Inc really helped guide us through the process. It would have been very difficult to accomplish what we did without their help.”

– David Craig, Tap & Six Owner



Hospitality + Restaurants

The restaurant industry is one of Roswell's largest, boasting more than 200 independent, chef-driven or family-owned restaurants and employing approximately 6,000 people. Roswell Inc has developed programs to strengthen and grow this segment of the city's economy, including:

- **Roswell Restaurant Week** – this annual event is a week-long celebration and promotion of Roswell's restaurant industry. This was the 3rd year this event was organized by Roswell Inc, and 26 restaurants participated.
- **Summer Sippin'** – this annual event happens during June and July. Participating restaurants each create a new (to their menu) specialty crafted cocktail or beverage and compete to have their drink named the "Best Sip in Roswell." In its 2nd year, this event was created by Roswell Inc from the ground up. 2017 featured a new mobile app.

Presented by Roswell Inc
ROSWELL
- 2017 -
**RESTAURANT
WEEK**



Roswell Restaurant Week

26 PARTICIPATING RESTAURANTS

“Roswell Restaurant Week has been a wonderful way for Bistro VG to connect and interact with our community. The event helps drive traffic and sales, and we appreciate the way it also encourages new guests to try out our restaurant. We look forward to many more years of being part of this event!”

- Vanessa Vacratsas, Bistro VG



Summer Sippin' Roswell

25 PARTICIPATING RESTAURANTS

“Being part of Summer Sippin’ was a wonderful experience for us! This event drove a significant amount of new visitor traffic to our store and had a big role in increasing our sales revenue for the summer, while also allowing us a fun way to beta test a completely new drink. Our Summer Sippin’ drink was so successful locally, that our corporate team actually decided to launch it nationally last year as well. Overall, this event was a huge win for our business.”

- Deanna Erwin, Scooter's Coffee



**#1 BEST SIP IN ROSWELL
ALCOHOLIC BEVERAGE**
PEACHES EN REGALIA
BY PEACH & THE PORKCHOP



**#1 BEST SIP IN ROSWELL
NON-ALCOHOLIC BEVERAGE**
CARAMELICIOUS COLD BREW N CREAM
BY SCOOTERS COFFEE

Breweries + Craft Beer

Five years ago, Roswell Inc took more than 60 community leaders to Asheville, North Carolina, to learn about its highly-acclaimed brewery industry. This group included elected officials, city staff, and local Roswell business owners and civic leaders.

Upon our return, Roswell Inc staff worked hand-in-hand with local elected officials and city staff to create Roswell's first microbrewery ordinance, which allowed Gate City Brewing Company and Abbey of the Holy Goats to open in 2015. In November 2017, both Variant Brewing Company and From The Earth Brewing Company opened their doors, which now brings the city's total to four.

After the City of Atlanta, Roswell is tied for 2nd with Decatur and Savannah for having the highest number of micro breweries in the entire state of Georgia.

4 MICROBREWERIES

51
EMPLOYEES

TIED FOR SECOND
HIGHEST NUMBER
OF MICRO BEWERIES

#2 IN THE STATE OF*
GEORGIA



Healthcare

The healthcare industry remains one of the largest in Roswell, with WellStar North Fulton Hospital serving as a significant catalyst for growth and expansion in this industry both in Roswell and the North Fulton region.

In 2017, the hospital added 223 employees, 109 new physicians, invested \$3 million in its robotics surgery program, renovated its Pain & Spine Center, and implemented Epic—an electronic health records system.

Roswell Inc supports WellStar North Fulton in different ways each year, depending on need. In 2017, Roswell Inc helped through the organization's ombudsman program as the hospital underwent a major overhaul of all the brand and wayfinding signage on the property.

223

— NEW —
EMPLOYEES

109

— NEW —
PHYSICIANS

36

NEW SIGNS
INSTALLED

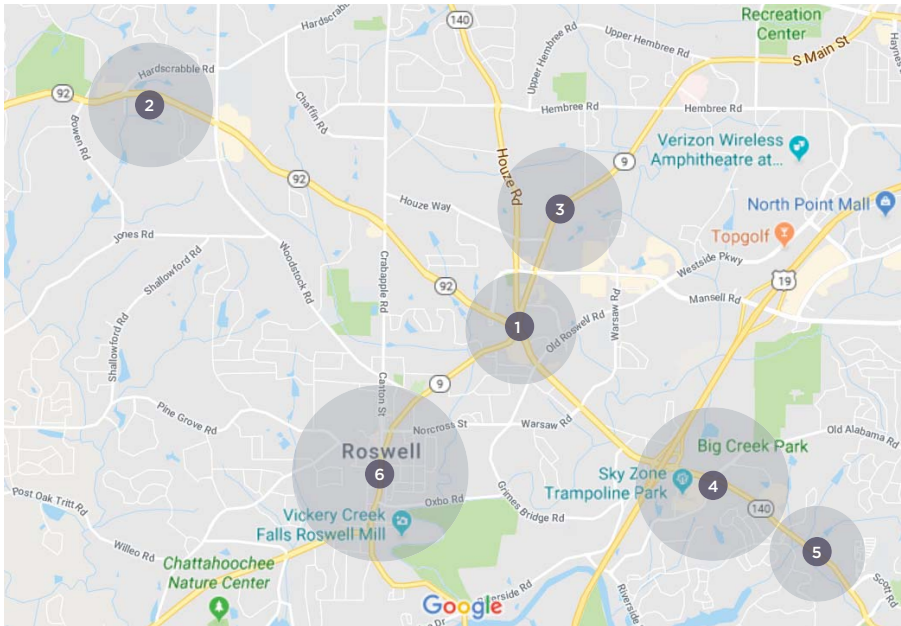
\$3M INVESTMENT IN ROBOTICS



Retail

In late 2017, Roswell Inc launched a three-year study that will provide research and analysis of the city's retail market on both a macro and micro level, with a specific focus on six main corridors that were identified as the largest shopping areas in the community. Through a partnership with Georgia Power, Roswell Inc contracted with NextSite for the study, a leading retail consulting firm that provides in-depth research, analysis, marketing and consulting services.

Data collected and analyzed will include retail gap and leakage, peer identification and analysis, consumer attitudes and behavior, market segmentation, thematic mapping, mobile mapping, competitor analysis, and identification of retail prospects. This data, along with the analytical tools and reporting functionality available through NextSite, will assist Roswell Inc in advising stakeholders, developers, property owners, local business owners, site selectors, and city leadership on key retail decisions.



#two
INDUSTRY

HIGHEST
NUMBER OF
EMPLOYEES

8,005
TOTAL
JOBS

\$518M+ RETAIL GROSS REGIONAL
PRODUCT IN ROSWELL

1) Holcomb Bridge Road and Highway 9 Interchange; 2) Highway 92 from Woodstock to Mountain Park; 3) Highway 9 from Mansell Road north; 4) Holcomb Bridge Road and GA-400 Interchange, east through Martins Landing Drive; 5) Holcomb Bridge Road east from Scott Road; and 6) Historic District from Woodstock Road to the Chattahoochee River.

PARTNERSHIPS

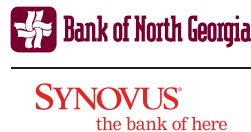


Economic Development Alliance



Launched in 2016, Roswell Inc's Economic Development Alliance (EDA) comprises invited key stakeholders within the Roswell business community who are committed to investing in the economic growth and prosperity of the city. The group includes representatives from all of the city's largest employers, key regional businesses, economic development agencies, and real estate development companies.

EDA members participate in bi-monthly luncheon meetings focused on Roswell's current economic landscape and addressing challenges that may affect sustainable growth in the area. EDA members also hear firsthand from local and regional leaders, learn about real estate and development projects, and gain exclusive insights on economic development trends both in Roswell and throughout the state. Twelve companies were members of Roswell Inc's EDA in 2017.



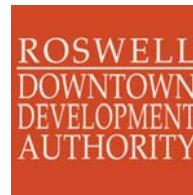
"We have been honored to be part of Roswell Inc's economic development alliance for the past two years and have found tremendous value in being part of this group. Not only does the economic development alliance provide an avenue to connect with other local and regional business leaders, it also allows us to work collaboratively to ensure that we are supporting one another and looking comprehensively at the way our community and region grows together."

-Mark Goodman, Alliance Partner Program Manager



Economic Development Partners

Strong partnerships are the key to any successful economic development program. Roswell Inc is proud to work alongside a variety of local, regional and state agencies.



“Maintaining a strong relationship between state and local partners is the key to our economic development success in Georgia. Whether it’s recruitment, expansion, a small business or a startup, it is critical that there is trust, responsiveness and an eagerness to showcase local resources. Roswell Inc has been a fantastic economic development partner, and I know they are committed to achieving the best results for its citizens.”

-Mary Ellen McClanahan
Director, Entrepreneur & Small Business / Metro Project Manager
Georgia Department of Economic Development



SIGNATURE EVENTS



State of the City

During this annual event, business, civic and elected leaders from the City of Roswell and around the region come together to celebrate the city's economic development successes from the past year and look ahead to the future.

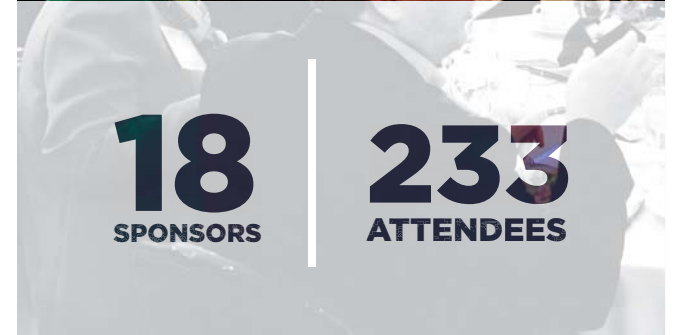
The 2017 event was held at the Country Club of Roswell and featured a statewide update from newly appointed Georgia Department of Economic Development Commissioner Pat Wilson, an economic development update from Roswell Inc Executive Director Steve Stroud, and a "State of the City" report from former Roswell Mayor Jere Wood.

It was also announced that Roswell received the 2017 Live, Work, Play Award from the Georgia Municipal Association in the large city category.

Real Estate Development & Outlook

This annual event is a luncheon for commercial real estate brokers and developers, both in Roswell and throughout the region.

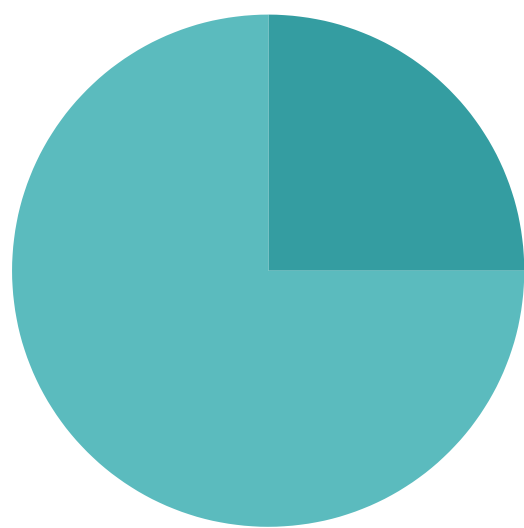
During the event, Roswell Inc provides insight into the local office, retail, light industrial and medical markets, while also discussing large projects and trends happening throughout the city that will impact economic development and forecasting what's ahead for Roswell. The 2017 event was held at Gate City Brewing Company.



FINANCIAL REPORT

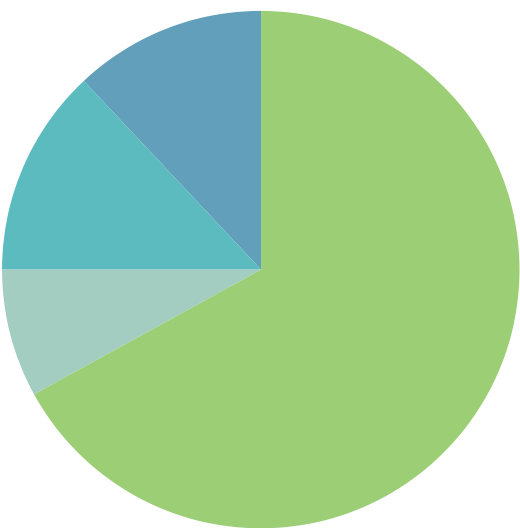
Financials

Total Operating Budget
\$768,000



- 25%** PROJECTED PRIVATE INCOME
\$198,000
(EVENT SPONSORSHIP, EDA MEMBERSHIP, STATE OF THE CITY, ETC.)
- 75%** CITY OF ROSWELL FUNDING
\$570,000
(HOTEL/MOTEL TAX COLLECTION)

Breakdown of Expenses



- 67%** ADMINISTRATION + STAFFING
\$511,000
- 13%** ECONOMIC DEVELOPMENT
\$95,000
- 8%** SMALL BUSINESS SUPPORT
\$60,000
- 14%** COMMUNICATIONS
\$102,000

visit roswellinc.org

ROSWELL [inc]