

# Project Overview

Welcome to "Field Trip Fridays", our insightful series dedicated to urban rejuvenation. In this episode, we delve into Downtown Monroe, examining the comprehensive revitalization of its historic buildings. This exploration is akin to our analysis of Stone Mountain Village, where we observed a similar trajectory of neglected buildings transitioning to vibrant occupancy. Our visit to Monroe sparked curiosity about their successful transformation, where approximately 95% of the buildings have undergone rehabilitation and are now actively utilized. We will explore the strategic initiatives undertaken by the City of Monroe in resurrecting their downtown area.



# City of Monroe

Downtown Monroe, situated east of Atlanta along Highway 78 and nestled between Stone Mountain Village and Athens, comprises a core area of about 10 blocks. The main thoroughfares are Broad Street and Spring Street. The downtown's architectural landscape is predominantly early 20th-century structures, spread across Highland Avenue, Wayne Street, Church Street, and Midland Avenue, encompassing roughly 62 buildings, varying in size from 720 to 15,000 square feet. Public entities own about 14% of these structures, with the rest in private hands.

Our research revealed that Monroe, like Stone Mountain Village, faced several challenges: the 2008 recession, inertia among legacy building owners, frequent administrative changes, and a prevailing negative perception. A pivotal moment highlighted in a Georgia Downtown Association article was when downtown Monroe experienced a 40% vacancy rate, signaling a dire need for change.

So, what catalyzed Monroe's turnaround? Key to their strategy was the alignment of the City Council and the Downtown Development Authority (DDA). They appointed a dedicated individual to focus solely on downtown revitalization. Efforts were made to rebrand the city and shift public perception positively. The city engaged with legacy building owners to facilitate leasing or selling their properties. One innovative approach involved property swapping to circumvent capital gains taxes for reluctant owners. Local businesses and investors were encouraged to invest in and refurbish historic buildings. Monroe also leveraged various financial incentives: façade grants, design assistance, loans from the DCA Downtown Revolving Loan Fund and Georgia Cities Foundation, CDBG Redevelopment Grants, Federal Rehabilitation Investment Tax Credits, Charitable Contribution Deductions, and State Preferential Property Tax Assessments for Rehabilitated Historic Property. The DDA and City officials became adept in these programs, collaborating with banks and investors to streamline processes.

Comparatively, Stone Mountain Village has access to many similar programs. For instance, Monroe's façade grant offers a 50/50 match up to \$1,500, whereas Stone Mountain provides a similar program with a match up to \$5,000. The disparity in the revitalization success between the two cities appears to stem from differences in vision, focus, local talent development, proactive engagement with legacy property owners, perception management, and the effective

