

DEVELOPMENT ANALYST'S ECONOMIC NEWS

FALL 2020 NEWSLETTER



New Jobs In Georgia: *Permanent! Not Just For Christmas*

- **Boston Consulting Group** to hire 331 in an \$18 million service center on Peachtree in Midtown.
- **Local Developer** buys Underground Atlanta with early 2021 hiring plan. Construction alone will be in hundreds.
- **New Local Ownership** of the famed Westside Beltline 70 acre assemblage should generate an early 2021 start there too. Again hundreds.
- **Another Beltline Purchase** is 9.3 acres in Oakland City (Murphy Avenue) in September.
- **Hyundai Motors** is to hire 678 for new West Point plant next to their Kia plant (total of two will be 1,740), but construction employment will push grand total over 2,000.
- **Lidl Foods** is the tenth Metro Atlanta store opened this month on Whitlock Avenue in Marietta. Each store employs about 200 people.
- **Lidl Foods** Regional Headquarters & Distribution Center (\$100 million) is coming to Covington – another 200 plus construction employment.
- **AMLI/Pope & Land's** 21 acre mixed use complex in Brookhaven (\$260 million) will bring hundreds in permanent and construction jobs.
- **Microsoft's** \$420 million expansion of their existing data center here will add 500 high paying jobs. They occupy substantial space in Midtown too, adding 1,500 jobs there.

- **State Farm's** third (final) tower in Dunwoody has just topped out; expect a total of 8,500 employees in 1.7 million sq.ft. They shut down offices in 13 cities to consolidate here.

- **Amazon** employs 10,500 here, but added 427,300 worldwide in the past 10 months (their total is 12 million).

Light At The End Of The Tunnel?: [Government Projection Exceeded](#)

- **Job Openings** nationwide hit 6.65 million; exceeding government projections.

A Flourishing Local Industry: [Our TV & Film Studios](#)

This industry was challenged for survival 18 months ago for unknown reasons; then six months ago COVID-19 shut it all the way down. Now it is BACK with world class status. This \$9.5 billion industry employs more than 5,000 Georgians. Watch for the Georgia peach at the end of the next movie you watch. With 2.1 million U.S. jobs and our share being on the rise, our employment could reach 7,500 soon.

2020's Reductions In Carbon Emissions Deepest In Recorded History: [Per Editorial In December 13 AJC](#)

This should be a headline in all papers; is it even possible? Chattanooga and my hometown in Virginia got cleaned up years ago before climate change was even news.

Pandemic Fighters: [These Will Be Around In 2021](#)

Creative small businesses in our client pool report the following:

- **Restaurants.** Customers prefer cool weather to hot summer temps. Some have placed tables in parking areas to expand prior sidewalk venues. Propane space heaters and wind-breaking screens can get some restaurants profitable until vaccines arrive.

- **Motels.** What's old is new again. Some operators advertise "direct room entry" styles that had been unpopular until the Pandemic.

- **Tourist Destinations.** Ones within driving distances of major population centers are reporting a Pandemic business uptick.

- **Home Improvement/Hardware.** Stay-at-home is generating home upgrading, which can be expanded with a salesperson actually taking purchases to your car.

- **Churches.** Install closed circuit TV into small rooms (10 person max) to accommodate nearly as sanctuary accommodated.

• **Liquor/Convenience/Grocery Stores.** Georgia is one of the few states to permit home delivery of alcohol. Part-time employment benefits too. Municipal laws vary a little here.

Holiday Sales To Top Prior Years!: [Early Sales Indicate Historic 3.5 Percent Increases To Be Exceeded](#)

The source is The National Retail Federation, which sees potential of \$767 billion nationwide. Holiday employment gets its largest boost in the Country's distribution centers – like WE ARE. COVID is slowing Santa.

Tech Hub Status: [Deloitte Is Tracking For Us](#)

Last month 24 Atlanta companies got listed as among the fastest-growing companies as measured by revenue growth in percentage terms. Can we call ourselves Silicone East yet?

Airbnb's Value: [Hit \\$47 Billion In New IPO/Local Boy Did Well](#)

The co-founder is a recent graduate of a Gwinnett high school; started the company when his San Francisco landlord hit him with a 25% rent increase. This is the highest IPO of the year.

Fifteen Year Record Broken: [Home Sales Exceed Forecasts](#)

Record broken way back in July. Monthly increases in sale contracts are being seen in the 7% range. All stock indices hit record highs this month.

Georgia Is First For Business For Eight Straight Years: [Says Site Selection Magazine](#)

A few points they made are:

- 18 Fortune Five Hundred Companies here.
- \$10.8 billion aerospace exports.
- \$66 billion tourism business (had 45% increase 1st 4 months over 2019).
- \$2.9 billion film industry. What a State! Be sure and share our good fortune this season. We are available to provide pro bono appraisals if any of our clients have a borrower in deep need.

Print & Give to a Friend!
Best Holiday Wishes, Terry Love, PhD, MAI
[And All of US @lda@mindspring.com](mailto:lda@mindspring.com)