

Georgia Department of Human Resources

Albany, Georgia

Role:	Acquisition Development Planning Pursuit Capital	Financing Leasing Construction
Period:	2000 - 2001	
Project Type:	Office	
Size:	116,000 SF	
Cost:	\$14,000,000	



Property Overview

The Georgia Department of Human Resources building is a four-story 116,000 square foot office building developed in downtown Albany, GA. The building was developed as part of a larger \$175,000,000 downtown revitalization plan and designed in accordance with Albany's downtown design standards.

Limited land for parking in the downtown area required a creative solution on the part of Batson-Cook Development Company and its development team whereupon long-term parking leases were secured in an adjacent church parking lot and the City's Civic Center parking lot. The building accommodated the relocation of twelve DHR related agencies, the largest of which is DFCS. The building was built on budget and delivered for occupancy within eleven months of commencement of construction. The project was financed through tax-exempt bonds issued by the Albany Dougherty Inner City Authority ("ADICA"), secured by a lease between ADICA as Lessor and Dougherty County as Lessee. Dougherty County then subleased the facility to the State Department of Human Resources. At the end of the initial fifteen-year lease term, title of the building transfers from ADICA to Dougherty County and the State has successive options to renew upon favorable renewal terms. Bond insurance from AMBAC was secured in order to protect ADICA and Dougherty County from the risk of non-appropriation.