

PRELIMINARY AGENDA
Development Authority of Fulton County
(AGENDA SUBJECT TO CHANGE)
REGULAR MONTHLY MEETING (IN-PERSON)
141 PRYOR STREET, SUITE 2052
ATLANTA, GEORGIA 30303
Tuesday, October 25, 2022
2:00 p.m.

Due to concerns surrounding the spread of COVID-19 in Fulton County and nearby communities, President Biden's Continuation on the National Emergency Concerning Coronavirus Disease 2019 (COVID-19) Pandemic, and DAFC's finding that COVID-19 conditions continue to exist in Fulton County, we invite the public to participate via a Zoom webinar, which can be accessed by: (i) registering in advance at https://us02web.zoom.us/webinar/register/WN_DYkqt_T-Qo234vedJDo50g after which they will receive a confirmation email containing information about joining the webinar; or (ii) joining by telephone by dialing 1-646-558-8656 (Webinar ID: 867 4883 5451) and pressing # when prompted.

While the meeting is anticipated to be physically conducted in DAFC's conference room at 141 Pryor Street SW, Suite 2052 (Peachtree Level), Atlanta, Georgia 30303, DAFC will be implementing appropriate social distancing per CDC guidelines. In the event a quorum of board members are unable to attend in-person due to COVID-19 precautions and related conditions not conducive to in-person appearance, the meeting will be held with a quorum of members participating by videoconference/teleconference, in compliance with the emergency provisions of the Open Meetings Act.

A. INVOCATION

B. CALL TO ORDER: MR. MICHEL M. TURPEAU, CHAIRMAN

C. ROLL CALL, COVID-19 UPDATE, AND GROUND RULES: CHAIRMAN TURPEAU

D. MINUTES: SEPTEMBER 27, 2022

E. APPROVAL OF MEETING AGENDA

F. PUBLIC COMMENT

G. REBA GRANT:

- G.1. REBA Grant for Boston Scientific Corporation
Address: 11650 Johns Creek Parkway, Johns Creek, Georgia

H. OLD BUSINESS:

- H.1. Final Bond Resolution for The Westminster Schools, Inc.
\$81,000,000
Address: 1424 West Paces Ferry Road, Atlanta Georgia 30327

I. NEW BUSINESS:

- I.1. Letter of Inducement for Shepherd Center, Inc.
\$175,000,000
Address: 1860, 1874, and 2020 Peachtree Road, Atlanta, Georgia 30309

J. ITEMS FOR DISCUSSION/APPROVAL:

- J.1. Ernst & Young GASB 77 Report
J.2. Presentation of 2021 Audit
J.3. Amended and Restated Per Diem Policy

K. REPORTS AND PRESENTATIONS:

- K.1. Update from Executive Director
K.2. Executive Committee

- K.3. Financial Review/Audit Committee
- K.4. Strategic Initiative Committee
- K.5. MFBE Committee

L. EXECUTIVE SESSION

M. NEXT MEETING:

- M.1. Regular Monthly Meeting Tuesday, November 15, 2022

N. ADJOURN



**BOSTON SCIENTIFIC CORPORATION
REGIONAL ECONOMIC BUSINESS ASSISTANCE
("REBA") GRANT
FACT SHEET**

10/25/2022

Purpose: To approve a REBA Grant award in the amount of \$1,100,000 to offset the cost of racking and other equipment in connection with establishing a 188,000 square foot new manufacturing, pathology lab and research facility (the "Project").

Project Owner: Boston Scientific Corporation

Location: 11650 Johns Creek Parkway, Johns Creek, Georgia

REBA Grant Award Amount: \$1,100,000

Description: Boston Scientific Corporation expects that the Project will result in the addition of approximately 348 net-new full-time jobs with an average wage of \$59,000, plus benefits, once the development of the Project is completed, and will involve a private investment of approximately \$62,500,000.

Economic Benefits: REBA Grants are a type of incentive program that the State of Georgia utilizes to provide financial assistance to induce and assist companies to relocate, expand or construct projects in Georgia rather than a competing state. REBA Grants are administered through the Georgia Department of Community Affairs and are required to pass through a development authority.



**THE WESTMINSTER SCHOOLS, INC.
FINAL BOND RESOLUTION
FACT SHEET**

10/25/2022

Purpose:	Issuance of 501(c)(3) federally tax-exempt bonds
Applicant:	The Westminster Schools, Inc. (the “School”)
Location:	1424 West Paces Ferry Rd., Atlanta, Georgia
Investment amount:	\$81,000,000
Estimated closing date:	4th Quarter 2022
Description:	<ul style="list-style-type: none">• Improvements to the School campus, including, but not limited to, its existing elementary school building and construction of a new STEAM innovation center and other instructional, administrative and infrastructure capital improvements.• Creates approximately 7 full time jobs and 200 construction jobs.
Economic benefits:	Federally tax-exempt bond transaction with no impact on property taxes. DAFC will simply act as a conduit issuer with no potential liability being imposed on Fulton County or DAFC.



**SHEPHERD CENTER, INC.
BOND INDUCEMENT RESOLUTION
FACT SHEET**

10/25/2022

Purpose:	Private placement of federally tax-exempt bonds
Applicant:	Shepherd Center, Inc.
Location:	2020, 1860 and 1874 Peachtree Road, Atlanta, GA 30309
Investment amount:	Not to Exceed \$175,000,000
Estimated closing date:	4 th Quarter 2022
Description:	<ul style="list-style-type: none">• Development of (i) a mixed-use temporary housing facility for Shepherd Center families and patients and (ii) a new building for hospital administration, outpatient services and innovation that will increase bed capacity at the existing main hospital• Permits the creation of approximately 49 full time jobs and 100 construction jobs and the retention of approximately 1,826 full time jobs
Economic benefits:	Federally tax-exempt bond transaction with no impact on property taxes. DAFC will simply act as a conduit issuer with no potential liability being imposed on Fulton County or DAFC.