

PRELIMINARY AGENDA
Development Authority of Fulton County
(AGENDA SUBJECT TO CHANGE)
REGULAR MONTHLY MEETING (IN-PERSON)
141 PRYOR STREET SW, SUITE 2052 (PEACHTREE LEVEL)
ATLANTA, GEORGIA 30303
Tuesday, July 25, 2023
2:00 p.m.

This public meeting will be physically conducted in DAFC's conference room at 141 Pryor Street SW, Suite 2052 (Peachtree Level), Atlanta, Georgia 30303.

We invite the public to participate in person or via Zoom, which can be accessed by joining <https://us02web.zoom.us/j/86783512933?pwd=anFnb1ZWSVllWDUxOS9wOVQ3eWFjOT09> or dialing 1-646-558-8656 (Webinar ID: 867 8351 2933; Passcode: 323223).

- A. INVOCATION**
- B. CALL TO ORDER: MR. MICHEL M. TURPEAU, CHAIRMAN**
- C. ROLL CALL, COVID-19 UPDATE, AND GROUND RULES: CHAIRMAN TURPEAU**
- D. MINUTES: APRIL 25, 2023 AND MAY 23, 2023**
- E. APPROVAL OF MEETING AGENDA**
- F. PUBLIC COMMENT**
- G. OLD BUSINESS:**

- G.1. Final Bond Resolution for RPF Highlands LLC
\$122,000,000
Address: Boulevard NE and Highland Avenue, Atlanta, Georgia

H. NEW BUSINESS:

- H.1. Letter of Inducement for Chatt Hills Capital LLC
\$298,000,000
Address: Serenbe Lane between Mado Lane and Dray Way, the corner of Selborne Lane and Selborne Way, and the corner of Prom Field Road and Selborne Lane, Chattahoochee Hills, Georgia

I. ITEMS FOR DISCUSSION/APPROVAL

J. REPORTS AND PRESENTATIONS:

- I.1. Update from Executive Director
- I.2. Executive Committee
- I.3. Financial Review/Audit Committee
- I.4. Strategic Initiative Committee
- I.5. MFBE Committee

J. EXECUTIVE SESSION

K. NEXT MEETING:

- K.1. Regular Monthly Meeting Tuesday, August 22, 2023

L. ADJOURN



**RPF HIGHLANDS LLC
RPF HIGHLANDS
FINAL BOND RESOLUTION
FACT SHEET**

07/25/2023

Purpose: To approve an approximately \$122,000,000 final bond resolution for RPF Highlands LLC to develop a mixed-use economic development opportunity (“EDO”) consisting of residential units, including affordable housing units, a grocery store, retail/restaurant space and related amenities, structured parking and other public improvements.

Project Owner: **RPF HIGHLANDS LLC**

Location & Taxing Jurisdictions: Boulevard NE Corridor and Highland Avenue, Atlanta, Georgia
Fulton County, City of Atlanta, Atlanta Public Schools, BeltLine SSD

Investment: \$122,000,000

Estimated Closing Date: 3rd Quarter 2023

Description: The mixed-use development would consist of 284 residential units, including affordable housing units, 378 structured parking spaces (for residents, Freedom Barkway Dog Park, and delivery personnel), and 32 on-street parking spaces. This EDO would address the critical shortage of affordable, quality rental housing, designating 15% of the units for households earning at or below 80% of the Area Median Income (AMI). This equates to 43 affordable units and complies with the City of Atlanta’s Inclusionary Zoning requirements for properties in the BeltLine Overlay District). The EDO is further proposing to extend the affordability term from 20 years (as is required in the BeltLine Overlay District) to 30 years.

- \$122 million investment.
- The EDO would retain 2 jobs, create 250 permanent jobs and create 200 temporary construction jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.
- **Overall economic impact of approximately \$1,152,737,669¹**

Annual tax before investment:	\$80,510
Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:	\$1,035,588
Estimated tax anticipated over 10 years during incentive period:	\$14,967,736
Estimated tax savings over 10 years during incentive period:	\$5,685,085

¹ Estimated using IMPLAN model of Fulton County



**CHATT HILLS CAPITAL LLC
SERENBE MASTER PLAN PHASE 1
BOND INDUCEMENT RESOLUTION
FACT SHEET**

07/25/2023

Purpose: To approve an approximately \$298,000,000 bond inducement resolution for Chatt Hills Capital LLC to develop a mixed-use economic development opportunity (“EDO”) consisting of (i) a destination hotel and wellness resort; (ii) an additional hotel, retail, office space and restaurants; and (iii) an “aging in place” wellness campus.

Project Owner: **Chatt Hills Capital LLC**

Location & Taxing Jurisdictions: On Serenbe Lane between Mado Lane and Dray Way, the corner of Selborne Lane and Selborne Way, and the corner of Prom Field Road and Selborne Lane, Chattahoochee Hills, Georgia
Fulton County, City of Chattahoochee Hills, Fulton County Schools

Investment: \$298,000,000

Estimated Closing Date: 2nd Quarter 2024

Description: The EDO would consist of (i) an 80-key destination hotel and 28 villas, multiple indoor and outdoor restaurants with seating for more than 328 patrons, an approximately 18,600 square foot world-class spa and wellness facility, approximately 5,300 square feet of multi-function meeting space, a publicly accessible and walkable “green roof” showcasing building innovation, educational opportunities and growing organic produce for “roof to table” dining; (ii) a mixed-use 109-key resort-style hotel, approximately 7,800 square feet of retail, meeting space, restaurants serving more than 250 guests and more than 300 parking spaces for deck and surface parking that are accessible to the general public; and (iii) an innovative aging in place wellness campus with approximately 88,600 square feet of service-based housing (apartments and cottages), street-level retail, medical offices/facilities, and restaurant.

- Economic Benefits:**
- \$298,000,000 million of investment.
 - The EDO proposes to create approximately 500 new permanent, full-time jobs and 1,700 temporary construction jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.
 - **Overall economic impact of approximately \$1,044,486,455¹**

Annual tax before investment:	\$1,905
Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:	\$2,092,795
Estimated tax anticipated over 10 years during incentive period:	\$29,515,339
Estimated tax savings over 10 years during incentive period:	\$11,327,282

¹ Estimated using IMPLAN model of Fulton County.