

**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, August 22, 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: CHAIRMAN TURPEAU**
- D. MINUTES: JULY 25, 2023**
- E. APPROVAL OF MEETING AGENDA**
- F. PUBLIC COMMENT**
- G. OLD BUSINESS:**
- H. NEW BUSINESS:**

H.1.     Letter of Inducement for Georgia Tech Athletic Association  
          \$70,000,000  
          Address: 150 Bobby Dodd Way, N.W., Atlanta, Georgia 30332

H.2.     Letter of Inducement for Maple Multifamily Land SE, L.P.  
          \$93,000,000  
          Address: 581, 591 and 593 Edgewood Avenue SE, 0 Ezzard Street SE, and 21 Cornelia Street SE, Atlanta, Georgia 30312

**I. ITEMS FOR DISCUSSION/APPROVAL**

**J. REPORTS AND PRESENTATIONS:**

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

**K. EXECUTIVE SESSION**

**L. NEXT MEETING:**

L.1. Regular Monthly Meeting Tuesday, September 26, 2023

**M. ADJOURN**



**GEORGIA TECH ATHLETIC ASSOCIATION  
INDUCEMENT RESOLUTION  
FACT SHEET**

*08/22/2023*

<b>Purpose:</b>	Federally taxable and tax-exempt public offering with JP Morgan as underwriter
<b>Applicant:</b>	Georgia Tech Athletic Association (“GTAA”)
<b>Location:</b>	150 Bobby Dodd Way, N.W., Atlanta, Georgia 30332
<b>Investment amount:</b>	Not to Exceed \$70,000,000
<b>Estimated closing date:</b>	4 <sup>th</sup> Quarter 2023
<b>Description:</b>	<ul style="list-style-type: none"><li>• Federally taxable and tax-exempt bonds to be issued for the purposes of financing the:<ul style="list-style-type: none"><li>○ Construction of an approximately 96,000 square foot state-of-the-art student athlete performance center, which would house strength and conditioning space, a dining hall and nutrition center, a dedicated sports science and data analytics area, a sports medicine and recovery room, and new programming spaces for football players, coaches, and staff, including offices and meeting rooms; and</li><li>○ Renovation and improvements of the Wardlaw Center and several other areas in Bobby Dodd Stadium to provide space for personnel and activities during construction, including providing specialized swing space for sports medicine operations.</li></ul></li><li>• Retention of approximately 200 full time jobs.</li><li>• Creation of approximately 200 construction jobs.</li></ul>
<b>Economic benefits:</b>	This transaction involves the issuance of federally taxable and tax-exempt revenue bonds and the lending of the proceeds from the sale thereof to GTAA 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.



**MAPLE MULTIFAMILY LAND SE, L.P.  
ALEXAN EDGEWOOD  
BOND INDUCEMENT RESOLUTION  
FACT SHEET**

*08/22/2023*

**Purpose:** To approve an approximately \$93,000,000 bond inducement resolution for Maple Multifamily Land SE, L.P. to develop a new multifamily residential economic development opportunity (“EDO”) in the MLK historic district, consisting of (i) residential units, including affordable housing units; (ii) parking; (iii) public improvements; and (iv) restoring/preserving two historic buildings (one of which was constructed in 1912 and one of which was constructed in 1929, both of which are linked to the life and work of Dr. Martin Luther King, Jr.), conforming to the specific guidelines set forth by the Urban Design Commission.

**Project Owner:** **MAPLE MULTIFAMILY LAND SE, L.P.**

**Location & Taxing Jurisdictions:** 581, 591, and 593 Edgewood Ave SE, 588 and 0 Ezzard St SE, and 21 Cornelia St SE, Atlanta, GA 30312.  
Fulton County, City of Atlanta, Atlanta Public Schools, Eastside TAD and BeltLine SSD.

**Investment:** \$93,000,000

**Estimated Closing Date:** 4th Quarter 2023

**Description:** The development would consist of approximately 230 residential units, including affordable housing units, and 337 parking spaces in a covered deck with 54 spaces dedicated for retail. This EDO would address the critical shortage of quality affordable, rental housing, reserving 10% of the units for households earning at or below 60% of the Area Median Income (AMI). This equates to 23 affordable units and complies with the City of Atlanta’s Inclusionary Zoning requirements. The EDO is further proposing to extend the affordability term in perpetuity for all of the affordable units. All parcels have a Census Tract designation of Severely Distressed Primary and Secondary Criteria.

- \$93 million investment.
- The EDO would create approximately 30 new permanent jobs and 500 temporary construction jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.
- **Overall economic impact of approximately \$228,008,734 <sup>1</sup>**

<b>Annual tax before investment:</b>	\$56,291
<b>Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:</b>	\$789,262
<b>Estimated tax anticipated over 10 years during incentive period:</b>	\$11,396,009
<b>Estimated tax savings over 10 years during incentive period:</b>	\$4,330,292

<sup>1</sup> Estimated using IMPLAN model of Fulton County