

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, DECEMBER 7, 2021 AT 2:00 P.M.
HELD VIA VIDEOCONFERENCE**

MINUTES

Present were the following Members of the Authority:

Mr. Michel M. Turpeau – Chairman
Mr. Brandon Beach – Vice Chairman
Mr. Kyle Lamont – Secretary
Mayor Mike Bodker – Treasurer
Mr. Tom Tidwell – Board Member
Ms. Erica Long – Board Member
Ms. Jo Anna Potts – Board Member
Ms. Pinky Cole – Board Member

Board Members Absent: Dr. Mike Looney

Also present were Ms. Sarah-Elizabeth Langford, Interim Executive Director of the Authority, Ms. Sandra Z. Zayac, Ms. Lauren W. Daniels, Ms. Maggie Scharle and Ms. Eunice Lim, attorneys for the Authority, and Ms. Marva Bryan, Ms. Doris Coleman and Ms. Sabrina Kirkland, staff of the Authority.

Mr. Lamont gave the invocation and Ms. Langford called the meeting to order.

RECOGNITION OF VISITORS: Also present were Mr. Samir Abdullahi of Select Fulton, Ms. Jenn Thomas of Commissioner Morris' office, Mr. Tad Leithead of Leithead Consulting, LLC, Mr. Bill Rogers of Truist Financial Corporation, Mr. Craig Kidd of Johns Creek, Ms. Diana Reddy of On-Call Accounting, Mr. Edward Nelson of EAN International Consulting, Inc., Ms. Erin Schilling of the Atlanta Business Chronicle, Mr. Steve Carnegie of Clark Atlanta University, Ms. Dyan Matthews and Mr. Walter Vinson of the South Fulton Chamber of Commerce, Inc., Mr. Samit Patel of Resource Housing Group, Mr. Julian Bene of Fulton County, and Mr. Scott Trubey of The Atlanta Journal-Constitution.

COVID-19 UPDATE, GROUND RULES AND PUBLIC COMMENT: Chairman Turpeau explained the Authority would continue to temporarily hold its monthly Board meetings via Zoom videoconference and teleconference in accordance with the Open Meetings Act (O.C.G.A. Section 50-14-1 (g)) in light of the COVID-19 pandemic and the emergency declaration by Governor Brian Kemp.

Chairman Turpeau explained the ground rules for participating in the Zoom videoconference and teleconference meeting and announced that the Board would accept public comments in advance of Authority meetings via email. Chairman Turpeau announced that all such comments should be sent to Doris.Coleman@fultoncountyga.gov before 10:00 a.m. on the date of the applicable meeting in order for the comments to be included in the official minutes of the Authority.

Chairman Turpeau further announced that any guests that would like to be recognized as being present for the Regular Meeting should also send an email to Doris.Coleman@fultoncountyga.gov so that their attendance may be formally documented in the minutes. Chairman Turpeau invited the public to visit the homepage of the DAFC website at www.developfultoncounty.com for the most up-to-date information regarding DAFC meetings.

MINUTES: The minutes from the Regular Meeting held on November 16, 2021 were presented to the Authority for approval. Upon a motion made by Mayor Bodker, which was seconded by Mr. Lamont, the Authority unanimously approved the minutes as presented.

APPROVAL OF MEETING AGENDA: Vice Chairman Beach requested the REBA Grant for Visa U.S.A., Inc. (Item I.1.) and the Letter of Inducement for TPA Residential (Item H.2.) be heard immediately before Old Business. Upon a motion made by Mayor Bodker, which was seconded by Mr. Lamont, the Authority unanimously approved the agenda as presented with those changes.

PUBLIC COMMENTS: Chairman Turpeau announced that the Authority's staff had received no public comments in advance of this Regular Meeting.

REARRANGED MEETING AGENDA ITEMS:

REBA Grant for Visa U.S.A. Inc. ("Visa"). Mr. Samir Abdullahi of Select Fulton and Ms. Annie Baxter of CBRE Group, Inc. appeared in connection with the request to approve a REBA Grant in the amount of \$2,500,000 to finance the acquisition of furniture, fixtures and equipment in connection with establishing a technology hub to be located at 1200 Peachtree Street in the City of Atlanta. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mr. Lamont, which was seconded by Ms. Long, the Authority unanimously approved the REBA Grant for Visa.

Letter of Inducement for TPA Residential. Mr. Dan McRae, Mr. Kevin Brown and Mr. Jeff Chesnut of Seyfarth Shaw LLP and Mr. Tyler Gaines, Mr. Evan Shaw and Mr. Jack Geraghty of TPA Residential appeared in connection with the request to approve a letter of inducement for the issuance of \$80,000,000 in taxable revenue bonds for the development of a mixed-use development consisting of approximately 278 residential units, including affordable units, 750 square feet of retail space, a parking structure and associated amenities and public improvements to be located at 1104 Avondale Avenue SE in the City of Atlanta. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Vice Chairman Beach, which was seconded by Mayor Bodker, Chairman Turpeau, Vice Chairman Beach, Ms. Cole, and Mayor Bodker voted in favor of the letter of inducement for TPA Residential and Mr. Lamont, Mr. Tidwell, Ms. Potts, and Ms. Long voted against the letter of inducement for TPA Residential and the motion failed.

OLD BUSINESS:

Assignment of JPMCC 2006-CIBC17 Office 600 Limited Partnership Project (the "JPMCC Project") from SRI Eleven 600 Peachtree Street LLC to 600 Peachtree Propco LLC ("600 Peachtree Propco"). Ms. Jenna Lee of Troutman Pepper Hamilton Sanders LLP, Mr. Chris Eachus of CP Group, Ms. Amber Pelot of Alston & Bird LLP and Mr. Claude Esposito of Shorenstein Properties appeared in connection with the request to approve the assignment of the JPMCC Project to 600 Peachtree Propco. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mayor Bodker, which was seconded by Mr. Lamont, the Authority unanimously approved the assignment to 600 Peachtree Propco.

Assignment of PSREG Fountains at North Point Owner, LLC Project (the "PSREG Fountains Project) to GG The Catherine, LP ("GG The Catherine"). Ms. Amber Pelot of Alston & Bird LLP, Mr. Brian Oates of RangeWater Real Estate and Mr. Kareem Campbell of DWS Group appeared in connection with the request to approve the assignment of the PSREG Fountains Project to GG The Catherine. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mayor Bodker, which was seconded by Mr. Lamont, the Authority unanimously approved the assignment to GG The Catherine.

Modification for Crown Linen, LLC (“Crown Linen”). Mr. Bruce McCall of Miller & Martin PLLC and Mr. Pablo Lucchesi of Crown Linen appeared in connection with the request to approve a supplemental bond resolution that would permit the bifurcation of the existing bond transaction with Crown Linen into two separate portions, including one for the real estate portion and one for the equipment portion. More specific details are described in the Fact Sheet included as part of this item posted on the Authority’s website. Upon a motion made by Mayor Bodker, which was seconded by Ms. Long, the Authority unanimously approved the modification for Crown Linen.

Supplemental Bond Resolution for Heritage Station Family LLC (“Heritage Station Family”) and Supplemental Bond Resolution for Heritage Station Senior LLC (“Heritage Station Senior”). Ms. Lesly Murray of Butler Snow LLP and Mr. Phil Kennedy of AOF Georgia Affordable Housing Corp. appeared in connection with the request to approve the (i) supplemental bond resolution for the issuance of \$31,538,400 in federally tax-exempt and taxable bonds to finance the acquisition and preservation of an approximately 220-unit affordable/workforce housing facility to be located at 765 McDaniel Street SW in the City of Atlanta; and (ii) supplemental bond resolution for the issuance of \$18,513,000 in federally tax-exempt and taxable bonds to finance the acquisition and preservation of an approximately 150-unit affordable/workforce housing facility for seniors to be located at 765 McDaniel Street SW in the City of Atlanta. Ms. Murray stated that (a) the fixed interest rate for the senior bonds for each of Heritage Station Family and Heritage Station Senior would be 3.75% per annum; and (b) the fixed interest rate for the subordinate bonds for each of Heritage Station Family and Heritage Station Senior would be 9% per annum. More specific details are described in the Fact Sheet included as part of this item posted on the Authority’s website. Ms. Langford announced that she has a family member that is a partner at Butler Snow LLP. Upon a motion made by Mayor Bodker, which was seconded by Mr. Lamont, the Authority unanimously approved the supplemental bond resolutions for Heritage Station Family and Heritage Station Senior.

Supplemental Bond Resolution for Trinity School, Inc. (“Trinity School”). Ms. Allison Dyer of Holland & Knight LLP and Mr. Ken Bomar of Trinity School appeared in connection with the request for a supplemental bond resolution for the issuance of \$20,662,623 in federally tax-exempt bonds to refinance previously issued bonds, pay the costs of issuance for the Series 2021 Bonds and finance various improvements to the school campus located at 4301 Northside Parkway NW in the City of Atlanta. Ms. Dyer explained that the stated interest rate would be 2.27% per annum with a final maturity date of December 1, 2041. More specific details are described in the Fact Sheet included as part of this item posted on the Authority’s website. Upon a motion made by Mayor Bodker, which was seconded by Mr. Lamont, the Authority unanimously approved the supplemental bond resolution for Trinity School.

NEW BUSINESS:

Letter of Inducement and Final Bond Resolution for TUFF/Atlanta Housing, LLC (“TUFF/Atlanta Housing”). Ms. Terri Finister of Murray Barnes Finister LLP and Mr. Vic Clements of TUFF appeared in connection with the request to approve a letter of inducement and final bond resolution for the issuance of not to exceed \$25,000,000 in federally tax-exempt bonds to refinance previously issued bonds, which were used to finance the acquisition, construction and equipping of student housing facilities and related facilities located at 135 Edgewood Avenue in the City of Atlanta for students at Georgia State University. More specific details are described in the Fact Sheet included as part of this item posted on the Authority’s website. Ms. Langford announced that she is a member of the Board of Regents of the University System of Georgia. Upon a motion made by Mayor Bodker, which was seconded by Mr. Tidwell, the Authority unanimously approved the letter of inducement and final bond resolution for TUFF/Atlanta Housing.

ITEMS FOR DISCUSSION/APPROVAL:

South Fulton Chamber of Commerce, Inc. (the “South Fulton Chamber”) 2022 Proposal. Ms. Dyan Matthews and Mr. Walter Vincent of the South Fulton Chamber appeared to commend the Board for its ongoing partnership, present recent updates, and present a funding request for the 2022 fiscal year. Ms.

Matthews announced the South Fulton Chamber of Commerce is working with the Community Navigator Program to provide resources to businesses in the South Fulton Region and has relaunched Leadership South Fulton, an eight-month program that develops business and civic leaders. Ms. Matthews then presented on the mission, background and status of the South Fulton Chamber, and presented a request for an investment of \$50,000 for various programs to be undertaken by the South Fulton Chamber of Commerce. A copy of the presentation is attached hereto as Exhibit A. The Authority then addressed whether the request should be considered as part of the overall budget discussion and noted that this item was a historic investment request. Upon a motion made by Mr. Lamont, which was seconded by Ms. Potts, the Authority unanimously agreed to (i) approve the investment in the South Fulton Chamber of Commerce in the amount of \$50,000; and (ii) amend the 2021 Budget so that the funding would come from reserves.

Update from the Interim Executive Director. Ms. Langford thanked Ms. Matthews for the presentation and thanked the Board for its ongoing work to increase tax revenue, create jobs and create tangible benefits for the community. Ms. Langford announced that the 2022 Budget would be presented and discussed at the next Special Call Meeting pending feedback from the Financial Review/Audit Committee. Ms. Langford discussed her recent meetings with the leadership of ATL Airport Community Improvement Districts about initiatives and developments in the South Fulton area and her upcoming speaking engagements and interviews to represent the Authority and its work. Ms. Langford concluded her update by welcoming Ms. Pinky Cole to the Board and announcing her intention to schedule additional Board retreats.

REPORTS AND PRESENTATIONS: Mayor Bodker provided an update on behalf of the Financial Review/Audit Committee, Mr. Lamont provided an update on behalf of the Strategic Initiative Committee and Ms. Long provided an update on behalf of the MFBE Committee.

NEXT MEETING:

Chairman Turpeau announced that the Authority's next Regular Meeting is scheduled for Tuesday, January 25, 2022 and that the Authority would announce at a later date when the Special Call Meeting would be held. Chairman Turpeau reminded the public to visit the Authority's website at <http://www.developfultoncounty.com> for updates on upcoming meetings.

A motion to adjourn the meeting was made by Mayor Bodker, seconded by Mr. Lamont, and approved by all Members present.

There being no further business to discuss, the meeting was adjourned at approximately 4:24 p.m.

Kyle Lamont
Mr. Kyle Lamont, Secretary

Exhibit A

(Attached)



Presents Proposal for
2022 Program Funding



About the South Fulton Chamber of Commerce

Proudly serving South Fulton County since 1947

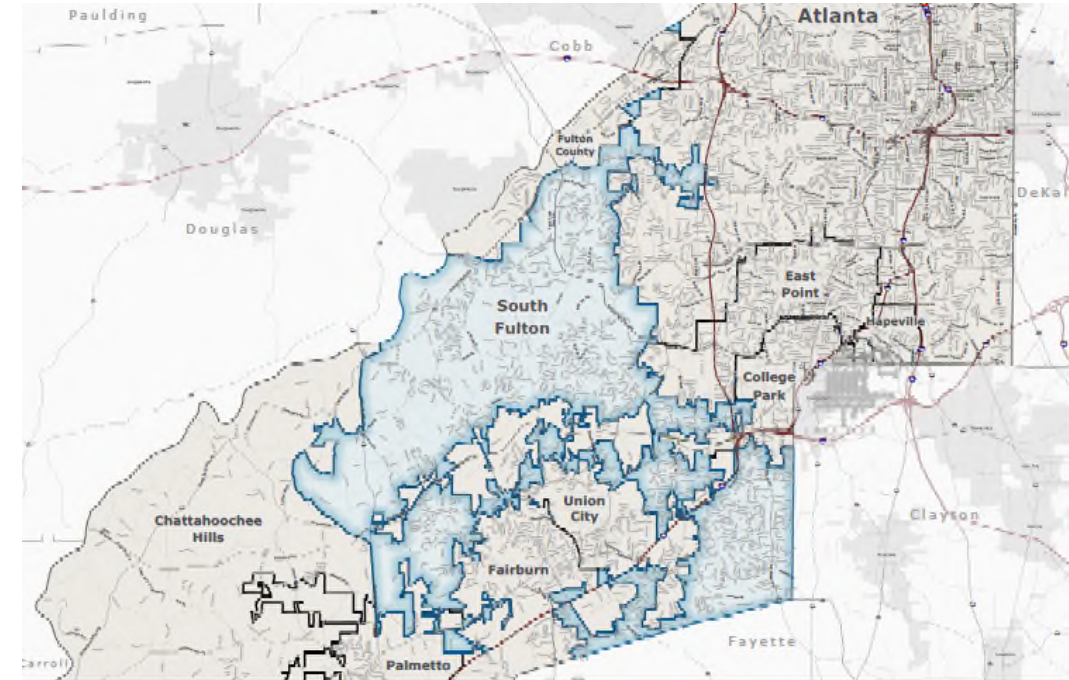
Mission

The mission of the South Fulton Chamber of Commerce is to create synergy for business development and expansion by attracting, retaining and advancing the business interests of South Fulton County.

Service Delivery Area

Southwest Atlanta
City of South Fulton
City of Hapeville
City of East Point

City of College Park
City of Fairburn
City of Union City
City of Palmetto
City of Chattahoochee Hills



Proudly serving South Fulton County since 1947

South Fulton County Economic Development Initiatives

The South Fulton Chamber of Commerce(SFCOC) seeks to resume the Familiarization Tours targeting commercial, industrial, retail, and residential developers and realtors.

A SFCOC website and social media campaign will highlight and promote major developments in South Fulton County. An annual calendar showcasing economic development activity open to the public throughout South Fulton County will be unveiled.

Tours: March, June, September 2022

Benefits:

- **Recognition as the Presenting Sponsor and speaking opportunities**
- **Ten registrations per tour**
- **Logo on marketing collateral**



2022 Leadership South Fulton (County)

Ranstad, a global HR firm, reported the top five talent management challenges in 2017 are:

1. Higher total compensation demands
2. Tightening talent market
3. Unappealing company culture
4. Increased employee turnover
5. Budget for leadership training

Leadership South Fulton offers an eight-month program that provides a diverse group of existing and emerging business leaders with a unique opportunity to enhance their management skills by introducing them to the realities, opportunities and challenges in the area. Each graduating class of Leadership South Fulton works as a team to select and execute a project that will assist in eliminating or improving one of the key critical issues facing the community.

Sponsor Benefits:

- Two registrations
- Logo on marketing collaterals



South Fulton Junior Chamber of Commerce

Youth participating in the South Fulton Junior Chamber of Commerce program will benefit from business leaders and mentors sharing direct knowledge of their success stories and challenges.

Participating students will learn the operations and functions of a chamber of commerce and its importance to the local business community. Students will work on a junior chamber board and learn board responsibilities along with the inner workings of a non-profit organization.

Students will be groomed to fill internships as they develop the employability skills, and especially soft skills, that businesses require for summer opportunities and entry-level positions.

Total Funding Request Amount: \$50,000

Thank you for your consideration of this funding request.

Please Contact:

Y. Dyan Matthews

President & CEO

South Fulton Chamber of Commerce

Dyan.Matthews@southfultonchamber.com

(770) 964-1984