

PRELIMINARY AGENDA
Development Authority of Fulton County
(AGENDA SUBJECT TO CHANGE)
SPECIAL CALL MEETING (IN-PERSON)
141 PRYOR STREET SW, SUITE 2052 (PEACHTREE LEVEL)
ATLANTA, GEORGIA 30303
Thursday, February 29, 2024
2:00 p.m.

This public meeting will be physically conducted in Develop Fulton'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/86964032025?pwd=SFRzWFVKMUwzUGdLYmFFejQwci9RQT09> or dialing 1-646-558-8656 (Webinar ID: 869 6403 2025; Passcode: 116843).

- A. INVOCATION**
- B. CALL TO ORDER: MR. BRANDON L. BEACH, CHAIRMAN**
- C. ROLL CALL: CHAIRMAN BEACH**
- D. MINUTES: JANUARY 23, 2024**
- E. APPROVAL OF MEETING AGENDA**
- F. PUBLIC COMMENT**
- G. OLD BUSINESS:**
 - G.1. Supplemental Bond Resolution for Georgia Tech Facilities, Inc. (Series 2024A Bonds)
Address: 915 Atlantic Drive, NW, Atlanta, Georgia
 - G.2. Assignment of 1389 Peachtree Street, LP, 1401 Peachtree Street, LP and 1409 Peachtree Street, LP Projects to Thomas Crest Capital Management, LLC, or an affiliate thereof
Address: 1389, 1401 and 1409 Peachtree Street NE, Atlanta, Georgia
 - G.3. Final Bond Resolution for Union City Leased Housing Associates II, LLLP (Originally induced as Beverly J. Searles Foundation (Shannon Senior Apartments))
\$28,419,000
Address: At or about 6822 Shannon Parkway, Union City, Georgia
- H. NEW BUSINESS: None.**
- I. ITEMS FOR DISCUSSION/APPROVAL:**
 - I.1. Fulton County 2024 Korea Trade Mission
- J. REPORTS AND PRESENTATIONS:**
 - J.1. Legislative Update
 - J.2. Update from Executive Director
 - J.3. Executive Committee
 - J.4. Financial Review/Audit Committee
 - J.5. Strategic Initiative Committee
 - J.6. MFBE Committee
- K. EXECUTIVE SESSION**
- L. NEXT MEETING:**

L.1. Regular Monthly Meeting, Tuesday, March 26, 2024 at 2:00 p.m.

M. ADJOURN



**GEORGIA TECH FACILITIES, INC.
SUPPLEMENTAL BOND RESOLUTION
FACT SHEET**

02/29/2024

Purpose:	Federally tax-exempt public offering with BofA Securities, Inc. as underwriter
Applicant:	Georgia Tech Facilities, Inc. (“GTFI”)
Location:	915 Atlantic Drive, NW, Atlanta, Georgia
Investment amount:	Not to Exceed \$50,000,000
Estimated closing date:	1st Quarter 2024
Description:	<ul style="list-style-type: none">• Federally tax-exempt bonds to be issued for the purposes of:<ul style="list-style-type: none">○ Refunding the Development Authority of Fulton County Georgia Tech Facilities Refunding Revenue Bonds, Series 2014A, which were issued for the purposes of refinancing, in whole or in part, the costs of the acquisition, construction, installation and equipping of an academic research facility which supports instruction and research in molecular science and engineering; and○ Paying all or a portion of the costs of issuance of the bonds.
Economic benefits:	This transaction involves the issuance of federally tax-exempt revenue bonds and the lending of the proceeds from the sale thereof to GTFI with no impact on property taxes. Develop Fulton will simply act as a conduit issuer with no potential liability being imposed on Fulton County or Develop Fulton.



**1389 PEACHTREE STREET, LP;
1401 PEACHTREE STREET, LP; AND
1409 PEACHTREE STREET, LP/
THOMAS CREST CAPITAL MANAGEMENT, LLC
ASSIGNMENT
FACT SHEET**

02/29/2024

- Purpose:** Assignment of the 1389 Peachtree Street, LP; 1401 Peachtree Street, LP; and 1409 Peachtree Street, LP Projects (collectively, the “Peachtree Street Projects”) to Thomas Crest Capital Management, LLC (the “Assignment”)
- Assignor/Assignee:** 1389 Peachtree Street, LP; 1401 Peachtree Street, LP; and 1409 Peachtree Street, LP (collectively, “Assignor”)/Thomas Crest Capital Management, LLC, or an affiliate thereof (“Assignee”)
- Location:** 1389 Peachtree Street NE, 1401 Peachtree Street NE and 1409 Peachtree Street NE, Atlanta, Georgia
- Estimated Closing Date:** 1st Quarter 2024
- Description:**
- Assignee is seeking to enter into agreements to acquire the leasehold interests in the Peachtree Street Projects (including, without limitation, the bond leases and related bond documents pertaining to such operations) from Assignor.
- Economic Benefits:**
- The Assignment will benefit Fulton County due to the industry experience and expertise of Assignee:
 - Raoul Thomas, the sole owner of Assignee, has launched investment platforms that currently have approximately \$1 billion in asset value under management, including 1 million square feet of office space, which is 90% occupied, and 675 hotel keys.
 - Assignee encompasses all of the knowledge, experience, networks, and resources that the sole owner has built over the last 18 years.



**UNION CITY LEASED HOUSING
ASSOCIATES II, LLLP
SHANNON RESERVE APARTMENTS
BOND RESOLUTION
FACT SHEET**

02/29/2024

Purpose: Private placement of federally tax-exempt bonds

Applicant: Union City Leased Housing Associates II, LLLP

Location: 6633 Shannon Parkway, Union City, GA 30291

Investment amount: Not to Exceed \$28,419,000

Estimated closing date: 1st Quarter 2024

Description:

- Construction and development of an approximately 166-unit affordable senior housing community, including outdoor dining areas, gazebo, theater, library, fitness room and arts and crafts rooms
- Permits the creation of approximately 53 full time jobs and 146 construction jobs.

Economic benefits: Federally tax-exempt bond transaction with no impact on property taxes. Develop Fulton will simply act as a conduit issuer with no potential liability being imposed on Fulton County or Develop Fulton.