

**DEVELOPMENT AUTHORITY OF FULTON COUNTY  
SPECIAL CALL MEETING HELD ON  
THURSDAY, FEBRUARY 29, 2024 AT 2:00 P.M.  
IN THE SUITE 2052 (PEACHTREE LEVEL) CONFERENCE ROOM  
FULTON COUNTY GOVERNMENT CENTER BUILDING**

**MINUTES**

Present were the following Members of the Authority:

Mr. Brandon Beach – Chairman (via Zoom videoconference in accordance with O.C.G.A. Section 50-14-1(h))  
Mr. Kwanza Hall – Vice Chairman  
Mayor Mike Bodker – Treasurer  
Ms. Laura Kurlander-Nagel – Board Member (via Zoom videoconference in accordance with O.C.G.A. Section 50-14-1(h))  
Dr. Mike Looney – Board Member (via Zoom videoconference in accordance with O.C.G.A. Section 50-14-1(h))  
Mr. Alvin Kendall – Board Member

Members absent:

Mr. Kyle Lamont – Secretary  
Ms. Erica Long – Board Member  
Ms. Pinky Cole – Board Member

Also present were Ms. Sarah-Elizabeth Langford, Executive Director of the Authority, Ms. Sandra Z. Zayac, Ms. Lauren W. Daniels, and Ms. Ansly P. Moyer, attorneys for the Authority, and Ms. Marva Bryan, Ms. Doris Coleman, and Ms. Daniella Gutierrez, staff of the Authority, and Mr. Kevin Kabunda, intern of the Authority.

Vice Chairman Hall called the meeting to order at approximately 2:05 p.m. In lieu of an invocation, Mayor Bodker invited Board members and visitors to observe a moment of silence in remembrance of the late Bob Shaw, former Chairman of Develop Fulton.

**RECOGNITION OF VISITORS:** Also present were Mr. Jim Stevens of On-Call Accounting, Commissioner Robb Pitts, Ms. Harriet Thomas of Commissioner Pitt's office, Mr. Samir Abdullahi of Select Fulton, Mr. Edward Leidelmeijer of Commissioner Thorne's office, Mr. Jim Martin, Ms. Carol Southwood, and Mr. Michael O'Connor.

**REPORTS AND PRESENTATIONS:**

**New Board Member.** Vice Chairman Hall welcomed the Authority's newest board member, Mr. Alvin Kendall.

**Legislative Update.** Mr. Howard Franklin of Ohio River South appeared to present an update on legislative session items of interest to the Authority, including Senate Bill 26, which has been signed into law by the Governor and, among other things, permits teleconference meetings of the Authority's board. Mr. Howard also commented on House Bill 1192 which, if passed into law, would prohibit new certificates of exemption from sales and use tax for certain high-technology data center equipment.

**Financial Review/Audit Committee.** On behalf of the Financial Review/Audit Committee, Mayor Bodker reported the committee would be scheduling a meeting to review proposals received for audit services and

also to review and provide recommendations to the Board on employee benefits, including employee healthcare benefits and employer retirement contributions. Mayor Bodker confirmed he would be asking the Board at the appropriate time during the current meeting to approve a benefit of up to \$400 a month towards reimbursement of employee health insurance premiums. Mayor Bodker also provided a brief update on discussions with the Fulton County Board of Assessors, including an update on the discussion of development authority memoranda of agreements that was held during a special call work session of the Board of Assessors on February 8 with a number of development authorities, mayors and other stakeholders in attendance. Mayor Bodker reviewed the pipeline report of Authority transactions and reported on the Authority's financial position.

MINUTES: The minutes from the Regular Meeting held on January 23, 2024 were presented to the Authority for approval. Upon a motion made by Mayor Bodker, which was seconded by Dr. Looney, the Authority approved the minutes as presented, with the exception of Chairman Beach who was absent for the vote.

APPROVAL OF MEETING AGENDA: Upon a motion made by Mayor Bodker, which was seconded by Mr. Kendall, the Authority unanimously approved the meeting agenda as presented, with the exception of Chairman Beach who was absent for the vote.

PUBLIC COMMENTS: Mr. Jim Martin appeared in person to share comments on Item G.2. of the agenda, in accordance with the Authority's Public Comments Procedures.

OLD BUSINESS:

Supplemental Bond Resolution for Georgia Tech Facilities, Inc. (Series 2024A Bonds) ("GTFI") (Address: 915 Atlantic Drive, NW, Atlanta, Georgia). Ms. Caryl Smith of Hunton Andrews Kurth LLP and Ms. Tanesha Steward and Mr. Jim Pierce of GTFI appeared in connection with the request to approve a supplemental bond resolution for the issuance of \$39,695,000 in federally tax-exempt bonds to refinance the Authority's outstanding Series 2014A Bonds that were used to finance or refinance, 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 located at 915 Atlantic Drive, NW, Atlanta, Georgia. 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. Kendall, the Authority unanimously approved the supplemental bond resolution for GTFI.

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). Mr. Kevin Brown and Mr. Chris Compton of Seyfarth Shaw LLP, Mr. Andres Albino of CGI Merchant Group, Mr. Jim Woodward of Gray Pannell & Woodward LLP, Mr. Michael Muscat and Mr. Donald Stern of Mavik Capital, Mr. Doug Selph of Morris, Manning & Martin LLP, Mr. Eli Green of Parkside Partners and Mr. Robert Rearden of Miller Lavoie LLP appeared in connection with the request to approve the assignment of the 1389 Peachtree Street, LP, 1401 Peachtree Street, LP and 1409 Peachtree Street, LP Projects to Thomas Crest Capital Management, LLC, or an affiliate thereof. Mr. Green and Mr. Albino presented information regarding the current state of the project, the experience of the purchaser and the purchaser's plans to lease the space. Mayor Bodker inquired whether the sale price for the transaction included more than the leasehold interest being assigned, and Mr. Woodward responded affirmatively. 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 Dr. Looney, which was seconded by Ms. Kurlander-Nagel, the Authority approved the assignment to Thomas Crest Capital Management, LLC, or an affiliate thereof.

Final Bond Resolution for Union City Leased Housing Associates II, LLLP (Originally induced as Beverly J. Searles Foundation (Shannon Senior Apartments)) (“Union City Leased Housing Associates”) (At or about 6822 Shannon Parkway, Union City, Georgia). Mr. David Williams of Butler Snow LLP and Mr. Shaun Reinhardt, Mr. Thomas Williams and Mr. Matt Hodges of Dominion appeared in connection with the request to approve the final bond resolution for the issuance of \$28,419,000 in federally tax-exempt bonds to finance the 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, to be located at or about 6822 Shannon Parkway in the City of Union City. 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. Kurlander-Nagel, the Authority unanimously approved the final bond resolution for Union City Leased Housing Associates.

#### NEW BUSINESS:

##### ITEMS FOR DISCUSSION/APPROVAL:

Fulton County 2024 Korea Trade Mission. Mr. Samir Abdullahi, Executive Director of Select Fulton, presented to the Board on the planning of a Fulton County 2024 Korea Trade Mission, tentatively scheduled for the summer of 2024. The stated goals of the trip include expanding export opportunities for Fulton-based businesses, encouraging foreign direct investment in Fulton County and executing agreements on trade and opening an international trade office. A group of up to 20 Fulton County leaders, including Chairman Pitts, Chairman Beach, Mr. Abdullahi and select mayors and business leaders from Fulton County, are expected to make up the delegation. Select Fulton is requesting to partner with Develop Fulton in order to effectuate the trip, specifically, that Develop Fulton authorize up to \$100,000 to assist in upfront costs of the trip. The expectation is that Develop Fulton would be reimbursed through registration fees and sponsorships. Upon a motion made by Chairman Beach, which was seconded by Ms. Kurlander-Nagel, the Authority unanimously approved the funding request for up to \$100,000 to support the Fulton County 2024 Korea Trade Mission, with the exception of Dr. Looney who was absent for the vote.

##### REPORTS AND PRESENTATIONS:

Update from the Executive Director. Ms. Langford confirmed the South Metro Development Outlook Conference would be held on March 20, and she will be participating on a panel discussing South Metro economic development highlights. She will also be moderating a panel with Anna Roach of Atlanta Regional Commission at an upcoming Women in Public Finance event. Ms. Langford expressed her support for the additional employee benefits being considered by the Board for the Authority staff. She closed with comments on potential economic development opportunities, and confirmed opportunities in the South Fulton region will remain a priority.

##### Committee Updates.

On behalf of the Executive Committee, Chairman Beach stated that the Committee had nothing to report at this time.

On behalf of the Financial Review/Audit Committee, Mayor Bodker confirmed that, while it is within the approved budget, he would like to request Board approval of the proposed healthcare benefit of reimbursing staff up to \$400 monthly for health insurance premiums. Upon a motion made by Mayor Bodker, which was seconded by Mr. Kendall, the Authority unanimously approved adding as a benefit a reimbursement of up \$400 monthly in employee health insurance premium costs, with the exception of Dr. Looney who was absent for the vote.

On behalf of the Strategic Initiative Committee, there was no report in Mr. Lamont’s absence.

On behalf of the MFBE Committee, there was no report in Ms. Long’s absence.

NEXT MEETING:

Chairman Beach announced that the Authority's next Regular Meeting is scheduled for Tuesday, March 26, 2024 at 2:00 p.m. and 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. Kendall, and approved by all Members present.

There being no further business to discuss, the meeting was adjourned at approximately 3:19 p.m.

Sandra Z. Zayac  
Assistant Secretary