

PRELIMINARY AGENDA
Development Authority of Fulton County
(AGENDA SUBJECT TO CHANGE)
**SPECIAL CALL MEETING/
STRATEGIC PLANNING RETREAT**
Wednesday, April 13, 2022
8:30 a.m. – 4:30 p.m.

Due to concerns surrounding the spread of COVID-19 in Fulton County and nearby communities, DAFC will be holding this meeting via videoconference and teleconference in accordance with the Open Meetings Act (See O.C.G.A. Section 50-14-1 (g)).

We invite the public to participate via a Zoom webinar, which can be accessed by: (i) registering in advance at https://us02web.zoom.us/webinar/register/WN_2Y7oMkiWTzWLQySkxSg6fA after which they will receive a confirmation email containing information about joining the webinar; (ii) joining by telephone by dialing 1-646-558-8656 (Webinar ID: 842 1927 4879) and pressing # when prompted; or (iii) attending in person at the off-site meeting location at Georgia Power (Community & Economic Development Offices), Georgia Experience Center, Centergy One in Tech Square, 75 5th Street, NW, Suite 150 – First Floor, Atlanta, Georgia 30308.

A. INVOCATION

B. CALL TO ORDER: MR. MICHEL M. TURPEAU, CHAIRMAN

C. ROLL CALL AND COVID-19 UPDATE: CHAIRMAN TURPEAU

D. APPROVAL OF MEETING AGENDA

E. PUBLIC COMMENT

F. OLD BUSINESS: None.

G. NEW BUSINESS:

G.1. Letter of Inducement for Project Lemon Lime

\$ 75,000,000

Address: 11650 Johns Creek Parkway, Johns Creek, Georgia

H. STRATEGIC PLANNING RETREAT:

H.1. *Pat Wilson, Commissioner, Georgia Department of Economic Development - welcoming remarks*

H.2. *Dan McRae, Seyfarth Shaw LLP – brief remarks*

H.3. *Ed Nelson, CEO/ EANI Consulting – brief remarks*

H.4. *Attainable Fulton Discussion*

H.5. *Application Process & Criteria*

H.6. *Potential Fee Allocation Discussion*

H.7. *Strategic Initiative Grant Process and Criteria*

I. NEXT MEETING:

I.1. Regular Monthly Meeting – Tuesday, April 26, 2022

J. ADJOURN



**PROJECT LEMON LIME
BOND INDUCEMENT RESOLUTION
FACT SHEET**

04/13/2022

Purpose: To approve an estimated \$55 million to \$75 million inducement resolution (final estimates pending) for Project Lemon Lime (the “Company”) to construct and equip an approximately 188,000 to 238,000 square foot facility to house its life sciences, medical packaging, warehousing, and office operations to be located on a portion of the property (15 of the 55 acres) located at 11650 Johns Creek Parkway in the City of Johns Creek (the “EDO”).

Project Owner: **Project Lemon Lime**
Location & Taxing Jurisdictions: 11650 Johns Creek Parkway, Johns Creek, Georgia
 - Fulton County, City of Johns Creek, Fulton County Schools

Investment: \$55 million to \$75 million (final estimates pending)

Estimated Closing Date: 3rd Quarter 2022

Description: The Company has an existing presence in Fulton County as well as locations outside of Georgia. This EDO would consolidate the existing Fulton County locations and retain the current employees. The new facility would allow the Company to expand multiple business units and produce a significant increase in headcount. This EDO is highly competitive as the Company is currently pursuing other potential locations for this opportunity, having shortlisted sites in various regions across the United States, evaluating each site on a variety of factors, including Total Cost of Ownership (“TCO”) throughout the development and operations periods.

The Company has found real estate in Georgia to be vastly more expensive than its locations outside of the State. Georgia also has less history with Life Sciences and therefore greater atypical development cost. Additionally, the Georgia site would be a completely new building, while the other locations being considered would be an expansion of existing facilities.

- Economic Benefits:**
- \$55 million to \$75 million investment (final estimates pending).
 - The EDO proposes to retain 250-325 current jobs; create 225 new jobs, and create 275-350 temporary construction jobs, and commits to use best efforts to support DAFC’s MFBE policy guidelines.
 - **Overall economic impact of approximately between 1.33 and \$1.52 billion¹**

Annual tax before investment:	\$45,595 ²
Estimated tax anticipated from investment in year 1 after completion of construction during the incentive period:	\$392,061
Estimated tax anticipated over 10 years during incentive period:	\$5,404,275
Estimated tax savings over 10 years during the incentive period:	\$ 2,082,307

¹ Estimated using IMPLAN model of Fulton County.
² This figure is prorated based on the percentage of acreage to be developed.