

PRELIMINARY AGENDA
Development Authority of Fulton County
(AGENDA SUBJECT TO CHANGE)
REGULAR MONTHLY MEETING (IN-PERSON)
141 PRYOR STREET, SUITE 2052
ATLANTA, GEORGIA 30303
Tuesday, June 28, 2022
2:00 p.m.

Due to concerns surrounding the spread of COVID-19 in Fulton County and nearby communities, President Biden's Continuation on the National Emergency Concerning Coronavirus Disease 2019 (COVID-19) Pandemic, and DAFC's finding that COVID-19 conditions continue to exist in Fulton County, 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_fNhE2uPyRumZ JsInvSbtQ after which they will receive a confirmation email containing information about joining the webinar; or (ii) joining by telephone by dialing 1-646-558-8656 (Webinar ID: 833 3925 3648) and pressing # when prompted.

While the meeting is anticipated to be physically conducted in DAFC's conference room at 141 Pryor Street SW, Suite 2052 (Peachtree Level), Atlanta, Georgia 30303, DAFC will be implementing appropriate social distancing per CDC guidelines. In the event a quorum of board members are unable to attend in-person due to COVID-19 precautions and related conditions not conducive to in-person appearance, the meeting will be held with a quorum of members participating by videoconference/teleconference, in compliance with the emergency provisions of the Open Meetings Act.

- A. INVOCATION**
- B. CALL TO ORDER: MR. MICHEL M. TURPEAU, CHAIRMAN**
- C. ROLL CALL, COVID-19 UPDATE, AND GROUND RULES: CHAIRMAN TURPEAU**
- D. MINUTES: MAY 17, 2022**
- E. APPROVAL OF MEETING AGENDA**
- F. PUBLIC COMMENT**
- G. OFFICER ELECTIONS**

H. OLD BUSINESS:

- H.1. Assignment (Second) of C5IP at Crossroads, LLC Project from Preylock SE Industrial Portfolio CR-A Owner, LLC to Prologis, L.P., or an affiliate thereof
Address: 5705 Campbellton-Fairburn Road, Union City, Georgia
- H.2. Assignment of Fuqua Acquisitions II, LLC Project from Fuqua BCDC Madison Yards Project Owner, LLC to CTO22 Madison Yards LLC, CTO Realty Growth, Inc. and Indigo Group Inc., or affiliates thereof
Address: 905 Memorial Drive Atlanta, Georgia
- H.3. Assignment of Atlantic Yards Investors, LLC Project to Atlantic Yards Owner LLC, or an affiliate thereof
Address: 170 17th Street, Atlanta, Georgia
- H.4. Assignment of 982 URPPDC Development, LLC Project to Radco Investments, L.L.C., or an affiliate thereof
Address: 982 Memorial Drive, Atlanta, Georgia

I. NEW BUSINESS:

- I.1. Letter of Inducement for RBH Social Impact, Inc.,
\$154,865,000

Address: 98 Cone Street, Atlanta, Georgia

J. ITEMS FOR DISCUSSION/APPROVAL:

- J.1. Budget Adjustment Recommendation and Budget Policy
J.2. Staffing Proposal
J.3. Strategic Initiative Community Grant Program and Allocation Recommendation

K. REPORTS AND PRESENTATIONS:

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

L. EXECUTIVE SESSION (IF NEEDED)

M. NEXT MEETING:

- L.1. Regular Monthly Meeting Tuesday, July 26, 2022

N. ADJOURN



**C5IP AT CROSSROADS, LLC/
PROLOGIS, L.P.
ASSIGNMENT
FACT SHEET**

06/28/2022

- Purpose:** Assignment (Second) of the C5IP at Crossroads, LLC Project (the “Core5 Project”) from Preylock SE Industrial Portfolio CR-A Owner, LLC to Prologis, L.P. (the “Assignment”)
- Assignor/Assignee:** Preylock SE Industrial Portfolio CR-A Owner, LLC (“Assignor”)/Prologis, L.P., or an affiliate of or fund controlled by Prologis, L.P. or Prologis, Inc. (collectively, “Assignee”)
- Location:** 5705 Campbellton-Fairburn Road, Union City, GA
- Estimated Closing Date:** 3rd Quarter 2022
- Description:**
- Assignee is seeking to enter into an agreement to acquire the leasehold interest in the Core5 Project (including, without limitation, the bond lease and related bond documents pertaining to such operation) from Assignor.
- Economic Benefits:**
- The Assignment will benefit Fulton County due to the industry experience and expertise of Assignee:
 - Assignee is a global leader in logistics real estate with a focus on high-barrier, high-growth markets.
 - As of March 31, 2022, Assignee owned or had investments in, on a wholly owned basis or through co-investment ventures, properties and development projects expected to total approximately 1 billion square feet in 19 countries.
 - Assignee leases modern logistics facilities to a diverse base of approximately 5,800 customers principally across two major categories: business-to-business and retail/online fulfillment.



**FUQUA ACQUISITIONS II, LLC/
CTO22 MADISON YARDS LLC, CTO REALTY
GROWTH, INC. AND INDIGO GROUP INC.
ASSIGNMENT
FACT SHEET**

06/28/2022

- Purpose:** Assignment of the Fuqua Acquisitions II, LLC Project (the “Madison Yards Project”) from Fuqua BCDC Madison Yards Project Owner, LLC to CTO22 Madison Yards LLC, CTO Realty Growth, Inc. and Indigo Group Inc. (the “Assignment”)
- Assignor/Assignee:** Fuqua BCDC Madison Yards Project Owner, LLC (“Assignor”)/CTO22 Madison Yards LLC, CTO Realty Growth, Inc. and Indigo Group Inc., or affiliates thereof (collectively, “Assignee”)
- Location:** 905 Memorial Drive, Atlanta, GA
- Estimated Closing Date:** 3rd Quarter 2022
- Description:**
- Assignee is seeking to enter into an agreement to acquire the leasehold interest in the Madison Yards Project (including, without limitation, the bond lease and related bond documents pertaining to such operation) from Assignor.
- Economic Benefits:**
- The Assignment will benefit Fulton County due to the industry experience and expertise of CTO Realty Growth, Inc. (“CTO”):
 - CTO is a publicly traded Real Estate Investment Trust (REIT) that has a history of real estate ownership spanning over 100 years.
 - As of June 2, 2022, CTO owns approximately 2.8 million square feet of commercial retail across 21 properties in 9 states.
 - CTO’s management team has over 85 years of combined experience in the commercial real estate industry.



**ATLANTIC YARDS INVESTORS, LLC/
ATLANTIC YARDS OWNER LLC
ASSIGNMENT
FACT SHEET**

06/28/2022

- Purpose:** Assignment of the Atlantic Yards Investors, LLC Project (the “Atlantic Yards Project”) to Atlantic Yards Owner LLC (the “Assignment”)
- Assignor/Assignee:** Atlantic Yards Investors, LLC (“Assignor”)/Atlantic Yards Owner LLC, or an affiliate thereof (collectively, “Assignee”)
- Location:** 170 17th Street, Atlanta, GA
- Estimated Closing Date:** 3rd Quarter 2022
- Description:**
- Assignee is seeking to enter into an agreement to acquire the leasehold interest in the Atlantic Yards Project (including, without limitation, the bond lease and related bond documents pertaining to such operation) from Assignor.
- Economic Benefits:**
- The Assignment will benefit Fulton County due to the industry experience and expertise of Assignee:
 - Shares of Assignee are ultimately owned by Global Atlantic, a U.S. retirement and life insurance company. In February 2021, Global Atlantic became a majority-owned subsidiary of the KKR public company.
 - Global Atlantic’s insurance companies maintain high financial strength ratings from third party agencies.
 - As of December 31, 2020, the estimated value of the Global Atlantic assets to be managed by KKR as of the closing was approximately \$90 billion.



**982 URPPDC DEVELOPMENT, LLC/
THE RADCO COMPANIES
ASSIGNMENT
FACT SHEET**

06/28/2022

- Purpose:** Assignment of the 982 URPPDC Development, LLC Project (the “982 Memorial Project”) to The Radco Companies (the “Assignment”)
- Assignor/Assignee:** 982 URPPDC Development, LLC (“Assignor”)/The Radco Companies, or an affiliate thereof (collectively, “Assignee”)
- Location:** 982 Memorial Drive, Atlanta, GA
- Estimated Closing Date:** 3rd Quarter 2022
- Description:**
- Assignee is seeking to enter into an agreement to acquire the leasehold interest in the 982 Memorial Project (including, without limitation, the bond lease and related bond documents pertaining to such operation) from Assignor.
- Economic Benefits:**
- The Assignment will benefit Fulton County due to the industry experience and expertise of Assignee:
 - Assignee is an Atlanta, Georgia based real estate investment firm with a nationally recognized platform concentrated primarily in the acquisition and repositioning of multifamily assets.
 - Since 2011, Assignee has purchased and rehabilitated 85 multifamily assets containing approximately 25,000 apartment units in Georgia, Florida, South Carolina, North Carolina, Tennessee, Indiana, Illinois, Texas, Oklahoma, and Colorado.
 - Through an affiliated entity, Radco Residential, LLC (“Radco Residential”), Assignee has managed all 25,000 apartment units and Radco Residential will manage the 982 Memorial Project.



**RBH SOCIAL IMPACT, INC.
BOND INDUCEMENT RESOLUTION
FACT SHEET**

06/28/2022

Purpose:	Issuance of 501(c)(3) federally tax-exempt bonds
Applicant:	RBH Social Impact, Inc.
Location:	98 Cone Street, Atlanta, GA 30303
Investment amount:	Not to Exceed \$154,865,000
Estimated closing date:	3rd Quarter 2022
Description:	<ul style="list-style-type: none">• Development of an approximately 416,000 square foot mixed-use residential project consisting of (i) approximately 426 housing units, including workforce housing units that are marketed to teachers and healthcare professionals and senior housing units; (ii) approximately 26,000 square feet of retail space; (iii) approximately 9,000 square feet of amenity space; (iv) resident services such as life-long learning programs, wellness/health services and social welfare services; and (v) related parking.• Creates approximately 91 full time jobs and 1,200 construction jobs.
Economic benefits:	Federally tax-exempt bond transaction 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.