

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, FEBRUARY 28, 2017 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. Robert J. Shaw – Chairman
Mr. Penn Hodge – Vice Chairman
Dr. Samuel D. Jolley, Jr. – Secretary
Mr. Walter Metze – Treasurer
Dr. Michael Bell – Board Member
Mr. Steve Broadbent – Board Member
Ms. Sam Bacote – Board Member
Ms. Sarah Cash – Board Member

Also present were Mr. Al Nash, Executive Director, Ms. Sandra Z. Zayac and Ms. Shelby Uribe, attorneys for the Authority, Mr. Samir Abdullahi, Ms. Doris Coleman, Ms. Sabrina Kirkland, Ms. Marva Bryan and Ms. Erika Smith, staff of the Authority were also present.

Chairman Shaw called the meeting to order and Dr. Jolley gave the invocation.

RECOGNITION OF VISITORS: Also present were Fulton County Manager Mr. Dick Anderson, Ms. Harriett Thomas of Commissioner Morris' office, and Mr. Jordan Williams of the City of Atlanta Office of Housing and Community Development.

Mr. Anderson provided the Authority with a brief update on Fulton County. Mr. Anderson stated that after his meeting with the mayors of the cities located in Fulton County, Fulton County will turn its focus to transportation, including alternative transit options and congestion relief. Mr. Anderson informed the Authority that Fulton County will explicitly solicit public input during this process. The Authority commended Mr. Anderson on Fulton County's efforts to bring all of the cities together.

OLD BUSINESS:

Final Bond Resolution for Sonoco D&P, LLC ("Sonoco"): Mr. Nedom Haley of Baker, Donelson, Bearman, Caldwell & Berkowitz, PC and Mr. Jack Dague of Sonoco appeared in connection with the request for a final bond resolution for the issuance of \$24,000,000 in taxable revenue bonds to finance the development of manufacturing operations for the packaging of Duracell batteries and other products with approximately 11 production lines to be located at 5000 Bohannon Road, Building B, in the City of Fairburn. Mr. Haley reminded the Authority that Sonoco has been awarded a contract with Duracell to package their batteries and production is expected to begin this April. The packaging will consist of blister packs, cartons, bulk packaging, and purchase displays for stores. Mr. Nash recommended approval of the project and informed the Authority that Sonoco has had a meeting with Atlanta Technical College to discuss employment opportunities for their graduating students. Upon a motion made by Mr. Broadbent,

which was seconded by Dr. Jolley, the Authority, with the exception of Dr. Bell, unanimously approved the final bond resolution for Sonoco.

Final Bond Resolution for Sysco Atlanta, LLC (“Sysco Atlanta”): Mr. Ben Brooks of Smith, Gambrell & Russell, LLP appeared in connection with the request for a final bond resolution for the issuance of \$56,000,000 in taxable revenue bonds for the expansion of Sysco Atlanta’s distribution center located at 2225 Riverdale Road in the City of College Park. Mr. Brooks stated that the existing facility was built in 1971 and does not have the most efficient floorplan for the company’s operations. Mr. Brooks informed the Authority that Sysco Atlanta plans to close this transaction at the end of March. Mr. Nash recommended approval of the project and stated that the project would retain more than 730 jobs at an average annual salary of \$70,000 and create 100 new jobs with an average expected annual salary of \$70,000. Mr. Nash commended Sysco for being a great corporate citizen in Fulton County. Upon a motion made by Dr. Jolley, which was seconded by Mr. Broadbent, the Authority unanimously approved the final bond resolution for Sysco Atlanta.

NEW BUSINESS:

Letter of Inducement for Aerotropolis West Logistics Park, LLC (“Aerotropolis West”): Mr. Chris Compton of Seyfarth Shaw LLP and Mr. Eben Hardie III and Mr. Daniel Hanison of Hardie Real Estate Group appeared in connection with the request for a letter of inducement for the issuance of \$48,000,000 in revenue bonds for the development of a three-building logistics park involving the rehabilitation of an approximately 170,000 square foot industrial building and the construction of two new state of the art industrial buildings of approximately 170,000 and 473,000 square feet in size to be located at 2750 Sullivan Road in the City of College Park. Mr. Compton stated that the project’s target tenants are sophisticated national e-commerce companies. Mr. Hardie informed the Authority that the project site is underused and dilapidated and the subject of significant dumping of trash by locals. Mr. Hardie stated that the project will permit the creation of approximately 800 full time jobs and 50 construction jobs in Fulton County. Upon questions from the Authority, Mr. Hardie confirmed that the former Levitz Furniture building had fallen into disrepair and was an eyesore in the community. Mr. Hardie stated that the former Levitz Furniture building has not been leased yet, but there are some prospective tenants. Mr. Hardie also confirmed that this project site is located in Fulton County. Mr. Nash recommended approval of the project and stressed the importance and need for inventory warehouses due to the significant increase in online shopping over the years. Upon a motion made by Mr. Hodge, which was seconded by Mr. Broadbent and Mr. Metze, the Authority unanimously approved the letter of inducement for Aerotropolis West.

ITEMS FOR APPROVAL:

Minutes. The minutes from the Regular Monthly Meeting held on January 24, 2017 and Special Call Meeting held on February 16, 2017 were presented to the Authority for approval. Upon a motion made by Dr. Jolley, which was seconded by Mr. Metze, the Authority unanimously approved, the minutes as presented.

DISCUSSION:

The Authority discussed the possibility of putting together an annual award in honor of the late Mr. Lewis C. Horne, Jr., the Authority’s long time counsel.

NEXT MEETING:

Chairman Shaw announced that the Authority's next Regular Meeting will be held on Tuesday March 28, 2017, at 2:00 p.m. in the Suite 2052 (Peachtree Level) conference room.

There being no further business, the meeting was adjourned.

Samuel D. Jolley, Jr.

Dr. Samuel D. Jolley, Jr., Secretary