

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL CALL MEETING HELD ON
THURSDAY, APRIL 12, 2018 AT 10:00 A.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. Steve Broadbent – Vice Chairman
Dr. Samuel D. Jolley, Jr. – Secretary
Mr. Walter Metze – Treasurer
Dr. Michael J. Bell – Board Member
Mr. Sam Bacote – Board Member
Mr. Michel Turpeau – Board Member

Also present were Ms. Sandra Z. Zayac, Ms. Shelby Uribe, and Ms. Lauren Woodyard, attorneys for the Authority, and Ms. Doris Coleman, Ms. Sabrina Kirkland, Ms. Marva Bryan, and Mr. Samir Abdullahi, 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 was Mr. Daniel White of Commissioner Morris' office.

NEW BUSINESS:

Letter of Inducement for Pad on Harvard Residential Delaware LLC (“Pad on Harvard”): Ms. Aasia Mustakeem of Smith, Gambrell & Russell, LLP and Mr. Rod Mullice of Air Realty LLC appeared in connection with the request for a letter of inducement for the issuance of \$14,000,000 in revenue bonds to finance and/or refinance the development a mid-rise luxury apartment building in the City of College Park. Mr. Mullice informed the Authority that the project is the first mid-rise luxury apartment building to be built in College Park in 40 years. Mr. Mullice explained that the project is about a one-minute train ride from Hartsfield-Jackson Atlanta International Airport and is approximately 100 yards from the College-Park MARTA station. Mr. Mullice further explained that the expansion of Hartsfield-Jackson Atlanta International Airport has created a daytime population of approximately 70,000 people and that this project will help those workers live closer to their jobs. Mr. Nash added that Mayor Jack Longino and City Council of College Park have expressed their support of the project and have encouraged the Authority to assist with the financing in College Park. Mr. Nash further added that the project will serve as the first phase of multiple phases for future housing and recommended approval of the project. Upon questions from the Authority, Mr. Mullice confirmed that H.J. Russell & Company is the construction manager and that the project anticipates having subsequent phases. More specifically, Mr. Mullice explained that Pad on Harvard has entered into an agreement with College Park to purchase four additional acres by the College-Park MARTA station and that a second phase consisting of townhomes is scheduled to be developed. Upon further questions from the Authority, Mr. Mullice informed the Authority

that the project has not received any incentives from the Tax Allocation District and that construction of the project still requires the completion of the pool and parking. Upon further questions from the Authority, Mr. Mullice explained that they are leasing 8 to 9 leases per month, which is below the market average, but are gauged to be at approximately 93%. Upon a motion made by Mr. Broadbent, which was seconded by Mr. Turpeau, the Authority unanimously approved the letter of inducement for Pad on Harvard.

NEXT MEETING:

Chairman Shaw announced that the Authority's Regular Meeting will be held on Tuesday, April 24, 2018 at 2:00 p.m. in the Suite 2052 (Peachtree Level) conference room. Chairman Shaw further announced that the Joint Development Authority of Metro Atlanta Quarterly Meeting will take place on Tuesday, July 10, 2018 at 11:30 a.m. at the Solís Hotel near the Porsche North American Headquarters in Atlanta, Georgia.

There being no further business, the meeting was adjourned.

Samuel D. Jolley, Jr.

Dr. Samuel D. Jolley, Jr., Secretary