

**Preliminary Agenda
(AGENDA SUBJECT TO CHANGE)
SPECIAL CALL MEETING
2nd FLOOR DAFB CONFERENCE ROOM (2052)
141 Pryor Street, Atlanta, Georgia 30303
Friday, June 7, 2019
12:00 p.m.**

- 1. CALL TO ORDER: MR. ROBERT J. SHAW, CHAIRMAN**
- 2. INVOCATION:**
- 3. RECOGNITION OF VISITORS**
- 4. PUBLIC COMMENT**
- 5. OLD BUSINESS:**

Final Bond Resolution – PPF Industrial Mason Road, LLC
(Induced as Lincoln Property Company and Morgan Stanley (Mason Road Distribution Center))
\$25 million
Address: Corner of Mason Road and Hunter Road, Union City, Georgia

Final Bond Resolution – PPF Industrial Royal South, LLC
(Induced as Lincoln Property Company and Morgan Stanley (Union 85 Distribution Center))
\$ 15,280,000
Address: 3725 Royal South Fulton Parkway, Union City, Georgia

Final Bond Resolution – CRP/CHI Fulton Industrial Owner, L.L.C. (Induced as CHI/Acquisitions, L.P.)
\$ 51 million
Address: Fulton Industrial Boulevard and Westgate Parkway, South Fulton, Georgia

Assignment of 715 Peachtree Project to US IV Peachtree, LLC
Address: 715 Peachtree Street, Atlanta, Georgia

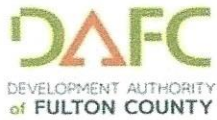
Assignment of Royal South Parkway Investors, LLC Project to Bixby Land Company (or an affiliate)
Address: 3625 Royal South Parkway, Union City, Georgia

Assignment of SRPF A/Graham Road Industrial, L.L.C. Project to BLC Acquisitions, Inc.
Address: 7375 Graham Drive, Fairburn, Georgia

- 6. NEW BUSINESS:**

Letter of Inducement – Red Rock Developments \$67 million
Address: Oakley Industrial Blvd., Fairburn, Georgia

- 7. ITEMS FOR DISCUSSION:**
- 8. ITEMS FOR APPROVAL:**
- 9. NEXT MEETING: Tuesday, June 25, 2019 @ 2pm**
- 10. ADJOURN**



**PPF INDUSTRIAL MASON ROAD, LLC
MASON ROAD DISTRIBUTION CENTER
FINAL BOND RESOLUTION
FACT SHEET**

06/07/2019

Purpose:	To approve a \$25,000,000 bond resolution for PPF Industrial Mason Road, LLC to develop a distribution facility (the “Project”).
Project Owner:	PPF Industrial Mason Road, LLC (Induced as Lincoln Property Company and Morgan Stanley)
Location & Taxing Jurisdictions:	Mason Road and Hunter Road, Union City, GA Fulton County, City of Atlanta, Fulton County Public Schools
Investment:	\$25,000,000
Estimated Closing Date:	3 rd Quarter 2019
Description:	The Project will build a state-of-the-art distribution facility on 30.0 total acres of vacant land. The building will comprise of approximately 403,000 square feet with 77 dock high doors and clear ceiling height of 36 feet.
Economic Benefits:	<ul style="list-style-type: none">• \$25 million of investment in an area that is currently vacant land for an in-fill Project that is not part of an existing industrial park and lacks certain infrastructure.• Contribution of nearly \$6 million in community benefits, including, but not limited to, the construction of a 140-foot culvert bridge crossing over Wolf Creek, two specialized vaulted retention ponds for water management purposes, and substantial amounts of retaining brick and block walls to overcome challenging topography.• The Project will create 448 full time jobs, and 202 construction jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.• Overall economic impact of approximately \$208,584,425¹
Annual tax before investment:	\$19,396
Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:	\$223,255
Estimated tax anticipated over 10 years during incentive period:	\$3,237,198
Estimated tax savings over 10 years during incentive period:	\$1,227,903

¹ Estimated using IMPLAN model of Fulton County

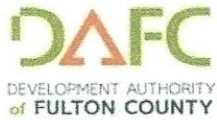


**PPF INDUSTRIAL ROYAL SOUTH, LLC
UNION 85 DISTRIBUTION CENTER
FINAL BOND RESOLUTION
FACT SHEET**

06/07/2019

Purpose:	To approve a \$15,280,000 bond resolution for PPF Industrial Royal South, LLC to develop a distribution facility (the "Project").
Project Owner:	PPF Industrial Royal South, LLC (Induced as Lincoln Property Company and Morgan Stanley)
Location & Taxing Jurisdictions:	3725 Royal South Parkway, Union City, GA Fulton County, City of Atlanta, Fulton County Public Schools
Investment:	\$15,280,000
Estimated Closing Date:	3 rd Quarter 2019
Description:	The Project developed a state-of-the-art distribution facility on 25.27 total acres of vacant land. The building contains 243,540 square feet with 60 dock high doors and clear ceiling height of 32 feet.
Economic Benefits:	<ul style="list-style-type: none"> • \$15,280,000 of investment for an in-fill Project that was not part of an existing industrial park and lacked certain infrastructure. • Contribution of system and infrastructure improvements along with site work mitigating wetlands and topography challenges as an additional cost of approximately \$2.7 million. • The Project created 122 temporary construction jobs and proposes to bring 271 permanent full time jobs, committing to use best efforts to support DAFC's MFBE policy guidelines. • Overall economic impact of approximately \$495,963,475¹
Annual tax before investment:	\$22,506
Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:	\$136,453
Estimated tax anticipated over 10 years during incentive period:	\$2,729,069
Estimated tax savings over 10 years during incentive period:	\$1,978,575

¹ Estimated using IMPLAN model of Fulton County



**CRP/CHI FULTON INDUSTRIAL OWNER, L.L.C.
FULTON INDUSTRIAL PARK
FINAL BOND RESOLUTION
FACT SHEET**

06/07/2019

Purpose: To approve a \$51,000,000 bond resolution for CHI/Acquisitions, L.P., to develop a speculative, state-of-the-art, three concrete tilt-wall buildings for a modern industrial park.

Project Owner: CRP/CHI Fulton Industrial Owner, L.L.C. (Induced as CHI/Acquisitions, L.P.)

Location: South side of Fulton Industrial Boulevard across from Westgate Parkway

Taxing Jurisdictions: Fulton County, Fulton Industrial Special Service District, Fulton County Public Schools

Investment: \$51,000,000

Estimated Closing Date: 3rd Quarter 2019

Description: CHI/Acquisitions, L.P. plans to develop a speculative, state-of-the-art industrial park consisting of three (3) buildings totaling approximately 870,000 square feet on a 92 acre parcel (of which only 60 acres are capable of being developed). This best in class, modern industrial park will cater to e-commerce, light industrial and logistic companies.

- Economic Benefits:**
- \$51 million of investment in a site which currently faces severe topography requiring mitigation costs in excess of \$2.7 million.
 - The Project will create 600 permanent and 150 to 200 construction jobs, committing to use best efforts to support DAFC's MFBE policy guidelines.
 - Overall economic impact of approximately \$1,124,388,739¹

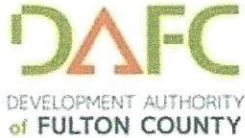
Annual tax before investment: \$16,447

Estimated tax anticipated from investment in year 1 after completion of construction during incentive period: \$411,835

Estimated tax anticipated over 10 years during incentive period: \$5,971,640

Estimated Tax Savings over 10 years during incentive period: \$2,265,094

¹ Estimated using IMPLAN model of Fulton County



**715 PEACH, LLC/US VI PEACHTREE, LLC
ASSIGNMENT
FACT SHEET**

06/07/2019

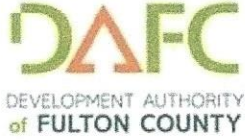
- Purpose:** Assignment of the 715 Peach, LLC Project (the “715 Peach Project”) to US VI Peachtree, LLC (the “Assignment”)
- Assignor/Assignee:** 715 Peach, LLC (“Assignor”)/US VI Peachtree, LLC (“Assignee”)
- Location:** 715 Peachtree Street NE, Atlanta, Fulton County
- Estimated Closing Date:** 3rd Quarter 2019
- Description:**
- Assignee is seeking to enter into an agreement to acquire the leasehold interest in the 715 Peach Project (including, without limitation, the bond lease and related bond documents pertaining to such operation) from Assignor.
 - The Assignee’s shares are owned by an open-ended investment fund that is ultimately owned by multiple German pension funds. The fund is advised by Northwood Investors, LLC (the “Northwood”), which will serve as the asset manager following the closing.
- Economic Benefits:**
- The Assignment will benefit Fulton County due to Northwood’s industry experience and expertise:
 - Northwood is a privately-held real estate investment advisor that was founded in 2006.
 - Northwood invests alongside institutional and private clients in a broad range of real estate and real estate-related investment opportunities globally, with approximately \$7.4 billion of assets under management as of January 1, 2019.



**ROYAL SOUTH PARKWAY INVESTORS, LLC/BIXBY
LAND COMPANY
ASSIGNMENT
FACT SHEET**

06/07/2019

- Purpose:** Assignment of the Royal South Parkway Investors, LLC Project (the “Royal South Project”) to Bixby Land Company, or an affiliate (the “Assignment”)
- Assignor/Assignee:** Royal South Parkway Investors, LLC (“Assignor”)/Bixby Land Company, or an affiliate (“Assignee”)
- Location:** 3625 Royal South Parkway, Union City, Fulton County
- Estimated Closing Date:** 2nd Quarter 2019
- Description:**
- Assignee is seeking to enter into an agreement to acquire the leasehold interest in the Royal South 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 Assignee’s industry experience and expertise:
 - Assignee is a privately held real estate investment trust that engages in the redevelopment, acquisition/disposition, operation and financing of commercial properties throughout the United States.
 - Assignee owns and operates nearly \$1 billion in industrial and office properties in a portfolio that totals approximately 6 million square feet.
 - Assignee was founded in 1896 and is based in Newport Beach, California.



**SRPF A/GRAHAM ROAD INDUSTRIAL, L.L.C./BLC
ACQUISITIONS, INC.
ASSIGNMENT
FACT SHEET**

06/07/2019

- Purpose:** Assignment of the SRPF A/Graham Road Industrial, L.L.C. Project (the “SRPF Project”) to BLC Acquisitions, Inc. (the “Assignment”)
- Assignor/Assignee:** SRPF A/Graham Road Industrial, L.L.C. (“Assignor”)/BLC Acquisitions, Inc. (“Assignee”)
- Location:** 7375 Graham Drive, Fairburn, Fulton County
- Estimated Closing Date:** 2nd Quarter 2019
- Description:**
- Assignee is seeking to enter into an agreement to acquire the leasehold interest in the SRPF 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 Bixby Land Company, the parent company of Assignee (“Bixby”):
 - Bixby is a privately held real estate investment trust that engages in the redevelopment, acquisition/disposition, operation and financing of commercial properties throughout the United States.
 - Bixby owns and operates nearly \$1 billion in industrial and office properties in a portfolio that totals approximately 6 million square feet.
 - Bixby was founded in 1896 and is based in Newport Beach, California.



**RED ROCK DEVELOPMENTS
PROJECT MILES
BOND INDUCEMENT RESOLUTION
FACT SHEET**

06/07/2019

Purpose: To approve a \$67,000,000 bond inducement resolution for **Red Rock Developments** to build two warehouse distribution facilities comprising of approximately 1,110,000 square feet, as well as proposed offices comprising of approximately 7,000 square feet (**the “Project”**).

Project Owner: **Red Rock Developments**

Location & Taxing Jurisdictions: Oakley Industrial Blvd, Fairburn, GA
Fulton County, City of Fairburn, Fulton County Public Schools

Investment: \$67,000,000

Estimated Closing Date: 3rd Quarter 2019

Description: The Project proposes to develop two new warehouse distribution facilities, including (i) an approximately 910,000 square foot warehouse distribution facility with 5,000 square feet of office space; and (ii) an approximately 200,000 square foot warehouse distribution facility with 2,000 square feet of office space (**the “Project”**). The Project will be 36’ clear, have parking for up to 400 spaces and 182 dock doors.

- Economic Benefits:**
- \$67 million of investment.
 - The Project will create 450 permanent full time jobs and 600 temporary construction jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.
 - **Overall economic impact of approximately \$875,527,444¹**

Annual tax before investment:	\$9,666
Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:	\$506,413
Estimated tax anticipated over 10 years during incentive period:	\$7,342,986
Estimated tax savings over 10 years during incentive period:	\$2,785,270

¹ Estimated using IMPLAN model of Fulton County