

Preliminary Agenda  
(AGENDA SUBJECT TO CHANGE)

**REGULAR MONTHLY MEETING**  
**2nd FLOOR DAFC CONFERENCE ROOM (2052)**  
**141 Pryor Street, Atlanta, Georgia 30303**  
**Tuesday, June 25, 2019**  
**2:00 pm**

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

Final Bond Resolution – 1150 GS Green LLC (Induced as Greenstone Ventures Inc.)

\$120 million

Address: 1150 Spring Street, Atlanta, Georgia 30309

Final Bond Resolution – JLB 99 West Paces Ferry LLC

\$270 million

Address: 99 West Paces Ferry Road, Atlanta, Georgia 30305

6. **NEW BUSINESS:**

Letter of Inducement and Final Bond Resolution for King’s Ridge Christian School, Inc.

(Tax-Exempt)

\$11,310,000

Address: 2765 Bethany Bend, Alpharetta, Georgia 30004

Letter of Inducement and Final Bond Resolution for Children’s Healthcare of Atlanta, Inc.

(Tax-Exempt)

\$130 million

Address: 1001 Johnson Ferry Road NE, Atlanta, Georgia 30342 and  
859 Mt. Vernon Highway NE, Suite 300, Atlanta, Georgia 30328

Letter of Inducement and Final Bond Resolution for Georgia Tech Athletic Association

(Tax-Exempt)

\$50 million for Series 2019A and \$150 million for Series 2019B

Address: 150 Bobby Dodd Way, Atlanta, Georgia 30313 and  
965 Fowler Street, NW, Atlanta, Georgia 30318

Letter of Inducement – Georgia Tech Facilities, Inc (Tax-Exempt)

\$90 million

Address: 130 North Avenue NW, Atlanta, Georgia 30332  
and 645 Northside Drive, Atlanta, Georgia 30318

Letter of Inducement – 400 Bishop Master, LLC

\$50 million

Address: 400 Bishop Street, Atlanta, Georgia 30318

Letter of Inducement – RCC, LLC

\$80 million

Address: 40 Boulevard SE, Atlanta, GA 30312; Gartell Street SE, Atlanta, GA 30312  
& 39 Daniel Street, Atlanta, Georgia 30312; et al.

**Letter of Inducement – C5IP at Crossroads, LLC**

**\$50 million**

**Address: Campbellton Fairburn Road, Union City, Georgia**

**Letter of Inducement – Goat Farm Development LLC**

**\$55 million**

**Address: 1200 Foster Street NW, Atlanta, Georgia 30318**

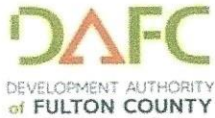
**7. ITEMS FOR DISCUSSION:**

**8. ITEMS FOR APPROVAL:**

**9. NEXT MEETING: Special Call Meeting – Thursday, July 18, 2019**

**Regular Monthly Meeting - Tuesday, July 23, 2019**

**10. ADJOURN**



**1150 GS Green LLC  
Final Bond Resolution  
Fact Sheet**

06/25/2019

<b>Purpose:</b>	To approve a \$115,000,000 to \$125,000,000 Final Bond Resolution for <b>1150 GS Green LLC</b> to build an approximately 283,000 square foot, eleven story Class “A+” building with 5,500 square feet of ground floor retail (the “ <b>Project</b> ”).
<b>Project Owner:</b>	<b>1150 GS Green LLC</b>
<b>Location:</b>	The Project will be located on a portion of a 2.4 acre parcel located at the Southeast quadrant of the Downtown Corridor and 14 <sup>th</sup> Street, directly across Spring Street from the new flagship Whole Foods market.
<b>Taxing Jurisdictions:</b>	Fulton County, City of Atlanta, Atlanta Public Schools, Midtown CID
<b>Investment:</b>	Between \$115,000,000 and \$125,000,000
<b>Estimated Closing Date:</b>	3 <sup>rd</sup> Quarter 2019
<b>Description:</b>	The Project proposes to invest between \$115,000,000 and \$125,000,000 to build an approximately 283,000 square foot, eleven story Class “A+” building with 5,500 square feet of ground floor retail. The Project will have public walking areas in the middle of the site, will also include 586 parking spaces, and will be within walking distance of the Arts Center MARTA station.
<b>Economic Benefits:</b>	<ul style="list-style-type: none"><li>• Between \$115 million and \$125 million of investment.</li><li>• The Project will create between 1,000 and 1,242 permanent jobs and 400 temporary construction jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.</li><li>• <b>Overall economic impact is estimated to be between \$2,185,833,174 and \$2,200,096,842,<sup>1</sup> depending on the level of capital investment.</b></li></ul>
<b>Annual tax before investment:</b>	<b>\$94,001</b>
<b>Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:</b>	<b>\$1,204,750</b>
<b>Estimated tax anticipated over 10 years during incentive period:</b>	<b>\$17,468,875</b>
<b>Estimated tax savings over 10 years during incentive period:</b>	<b>\$6,626,125</b>

<sup>1</sup> Calculations based on the IMPLAN Model for Fulton County.



**JLB 99 WEST PACES FERRY LLC  
99 WEST PACES  
FINAL BOND RESOLUTION  
FACT SHEET**

06/25/2019

**Purpose:**

To approve a \$271,000,000 final bond resolution for JLB 99 West Paces Ferry LLC to develop and operate a mixed-use multifamily and retail development (**the “Project”**), building a two-phased multi-family development with 13,500 square feet of retail, 485 residential units, including one, two and three-bedroom units, two parking decks with 750 spaces, some of which will be available to the public.

**Project Owner:**

**JLB 99 West Paces Ferry LLC**

**Location &  
Taxing Jurisdictions:**

99 West Paces Ferry, Atlanta, GA 30305  
Fulton County, City of Atlanta, Atlanta Public Schools, Buckhead CID

**Investment:**

\$271,000,000

**Estimated Closing Date:**

3<sup>rd</sup> Quarter 2019

**Description:**

The Project proposes to acquire several underperforming parcels and develop a two-phased multi-family development with 13,500 square feet of retail, 485 residences and two parking decks with 750 spaces, some of which will be available to the public (collectively, **the “Project”**).

**Economic Benefits:**

- \$271 million of investment.
- The Project will create 60 permanent full time jobs, 8 permanent part-time jobs, and 100 temporary construction jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.
- **Overall economic impact of approximately \$580,111,380<sup>1</sup>**

**Annual tax before investment:**

\$335,556

**Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:**

\$2,405,059

**Estimated tax anticipated over 10 years during incentive period:**

\$34,772,375

**Estimated tax savings over 10 years during incentive period:**

\$3,355,560

<sup>1</sup> Estimated using IMPLAN model of Fulton County



**KING'S RIDGE CHRISTIAN SCHOOL, INC.  
INDUCEMENT RESOLUTION  
FINAL BOND RESOLUTION  
FACT SHEET**

*06/25/2019*

**Purpose:** Tax-exempt bond to be privately placed

**Applicant:** King's Ridge Christian School, Inc.

**Location:** 2765 Bethany Bend, Alpharetta, Georgia 30004

**Investment amount:** Not to Exceed \$11,310,000

**Estimated closing date:** 3<sup>rd</sup> Quarter 2019

**Description:**

- Refunding of existing 2006 tax-exempt bonds in connection with the first phase of a permanent campus for the school, including, without limitation, (i) an approximately 65,000 square foot lower school academic and administrative building and (ii) a lighted athletic field.
- Retention of approximately 135 full-time jobs
- Creation of approximately 5 full-time 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.



**CHILDREN'S HEALTHCARE OF ATLANTA, INC.  
INDUCEMENT RESOLUTION  
FINAL BOND RESOLUTION  
FACT SHEET**

*06/25/2019*

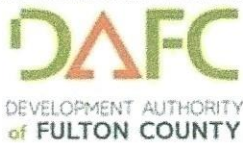
<b>Purpose:</b>	Tax-exempt public offering with Bank of America Merrill Lynch and Morgan Stanley as underwriters
<b>Applicant:</b>	Children's Healthcare of Atlanta, Inc. ("CHOA")
<b>Location:</b>	1001 Johnson Ferry Road, Sandy Springs, Georgia 30342 and 859 Mt. Vernon Highway NE, Suite 300, Atlanta, Georgia 30328
<b>Investment amount:</b>	Not to Exceed \$130,000,000
<b>Estimated closing date:</b>	3 <sup>rd</sup> Quarter 2019
<b>Description:</b>	<ul style="list-style-type: none"><li>• Refund the outstanding Series 2009 Bonds and Series 2017 Bonds, reimburse capital assets acquired within the last eighteen months, and finance bond issuance costs in connection with the inpatient and outpatient pediatric health care services</li><li>• Retention of approximately 4,694 full-time jobs</li></ul>
<b>Economic benefits:</b>	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.



**GEORGIA TECH ATHLETIC ASSOCIATION  
INDUCEMENT RESOLUTION  
FINAL BOND RESOLUTION  
FACT SHEET**

*06/25/2019*

<b>Purpose:</b>	Tax-exempt public offering with JP Morgan Securities, LLC as underwriter
<b>Applicant:</b>	Georgia Tech Athletic Association
<b>Location:</b>	150 Bobby Dodd Way, N.W., Atlanta, Georgia 30332
<b>Investment amount:</b>	Not to Exceed \$200,000,000
<b>Estimated closing date:</b>	3 <sup>rd</sup> Quarter 2019
<b>Description:</b>	<ul style="list-style-type: none"><li>• Tax-exempt Series 2019A Bonds to be issued in the principal amount not to exceed \$50,000,000<ul style="list-style-type: none"><li>○ Finance the costs of renovating and improving the football and basketball stadiums located on the Georgia Tech campus</li><li>○ Refund a portion of the outstanding Series 2012A Bonds, which were used to finance or refinance certain athletic facilities on the Georgia Tech campus</li><li>○ Pay capitalized interest during construction of the Series 2019A facilities</li><li>○ Pay costs of issuance of the Series 2019A Bonds</li></ul></li><li>• Federally taxable Series 2019B Bonds to be issued in the principal amount not to exceed \$150,000,000<ul style="list-style-type: none"><li>○ Finance the costs of renovating the baseball stadium located on the Georgia Tech campus</li><li>○ Refund all or a portion of the outstanding Series 2011 and a portion of the Series 2012A Bonds which in each case were used to finance or refinance certain athletic facilities on the Georgia Tech campus</li><li>○ Pay capitalized interest during construction of the Series 2019B facility</li><li>○ Pay costs of issuance of the Series 2019B Bonds</li></ul></li><li>• Retention of approximately 175 full-time jobs and 25 part-time jobs</li></ul>
<b>Economic benefits:</b>	This transaction involves the issuance of taxable and tax-exempt revenue bonds and the lending of the proceeds from the sale thereof to the applicant 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.



**GEORGIA TECH FACILITIES, INC.  
INDUCEMENT RESOLUTION  
FACT SHEET**

*06/25/2019*

**Purpose:** Tax-exempt public offering with Bank of America Merrill Lynch as underwriter

**Applicant:** Georgia Tech Facilities, Inc.

**Location:** 130 North Avenue, NW, Atlanta, Georgia 30332 and 645 Northside Drive, Atlanta, Georgia 30318

**Investment amount:** Not to Exceed \$90,000,000

**Estimated closing date:** 3<sup>rd</sup> Quarter 2019

**Description:**

- Refunding of the Series 2007A Bonds and the Series 2009B-1 Bonds in connection with the North Avenue Apartments Project that houses approximately 1,996 graduate and undergraduate students
- Refunding of the Series 2009A Bonds in connection with the electrical substation facilities for the Georgia Institute of Technology campus
- Retention of approximately 99 full-time 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.





**400 BISHOP MASTER, LLC  
400 BISHOP  
BOND INDUCEMENT RESOLUTION  
FACT SHEET**

06/25/2019

**Purpose:** To approve a \$50,000,000 bond inducement resolution for 400 Bishop Master, LLC to construct an approximately 130,000 square foot, mixed-use commercial facility, consisting of office space and retail (the “Project”).

**Project Owner:** 400 Bishop Master, LLC

**Location:** 400 Bishop Street, Atlanta, GA 30318  
Fulton County, City of Atlanta, Atlanta Public Schools

**Taxing Jurisdictions:**

**Investment:** \$50,000,000

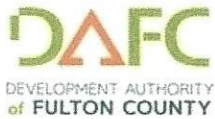
**Estimated Closing Date:** 3<sup>rd</sup> Quarter 2019

**Description:** The Project proposes to develop an approximately 130,000 square foot, six story, mixed-use commercial facility, consisting of 120,000 square feet of office space and 10,000 square feet of retail. A pedestrian bridge is proposed to be constructed in connection with the Project, which will make the Project accessible by pedestrians to 17<sup>th</sup> Street and Atlantic Station. The Project will begin construction in 2019 and is expected to be completed in 2021.

- Economic Benefits:**
- \$50 million of investment.
  - The Project will create 600 permanent full time jobs and 1,300 temporary construction jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.
  - **Overall economic impact of approximately 1,042,736,115<sup>1</sup>**

<b>Annual tax before investment:</b>	\$4,405
<b>Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:</b>	\$414,000
<b>Estimated tax anticipated over 10 years during incentive period:</b>	\$6,003,000
<b>Estimated tax savings over 10 years during incentive period:</b>	\$2,277,000

<sup>1</sup> Estimated using IMPLAN model of Fulton County



**RCC, LLC (LUCROR RESOURCES, LLC)  
WALDO'S OLD FOURTH WARD  
BOND INDUCEMENT RESOLUTION  
FACT SHEET**

06/25/2019

**Purpose:** To approve a \$80,000,000 bond inducement resolution for **RCC, LLC** to create a mixed-use development including office, hotel, townhomes and retail (the **“Project”**).

**Project Owner:** **RCC, LLC (Lucror Resources, LLC)**

**Location &** Near the intersection of Edgewood Ave SE and Boulevard SE in the Old Fourth Ward, Atlanta, GA 30312

**Taxing Jurisdictions:** Fulton County, City of Atlanta, Atlanta Public Schools, Eastside TAD

**Investment:** \$80,000,000

**Estimated Closing Date:** 3<sup>rd</sup> Quarter 2019

**Description:** The Project proposes to create a mixed-use development including (i) 120,000 square feet of office space; (ii) a 60,000 square foot 125-key hotel, (iii) 10 short-term rental townhomes with retail, and (iv) 10,000 square feet of retail space.

- Economic Benefits:**
- \$80 million of investment.
  - The Project will create 685 permanent full time jobs, 20 part-time contract/service jobs and 250 temporary construction jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.
  - **Overall economic impact of approximately \$1,253,385,377 <sup>1</sup>**

<b>Annual tax before investment:</b>	\$18,732
<b>Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:</b>	\$667,597
<b>Estimated tax anticipated over 10 years during incentive period:</b>	\$9,388,095
<b>Estimated tax savings over 10 years during incentive period:</b>	\$3,607,373

<sup>1</sup> Estimated using IMPLAN model of Fulton County



**C5IP AT CROSSROADS, LLC  
CROSSROADS BUSINESS CENTER  
BOND INDUCEMENT RESOLUTION  
FACT SHEET**

06/25/2019

**Purpose:** To approve a \$50,000,000 bond inducement resolution for **Core5 Industrial Partners** to build a fulfillment and distribution center comprising of approximately 1,008,000 square feet, known as “Crossroads Business Center” (the “Project”).

**Project Owner:** **C5IP at Crossroads, LLC**

**Location & Taxing Jurisdictions:** Campbellton Fairburn Rd., GA-92, Union City, GA  
Fulton County, City of Union City, Fulton County Public Schools

**Investment:** \$50,000,000

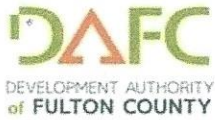
**Estimated Closing Date:** 3<sup>rd</sup> Quarter 2019

**Description:** The Project proposes to develop a new state-of-the-art 1,008,000 square foot fulfillment and distribution facility. The Project will offer high-cube density, excellent circulation and proximity to a high-density population base along with a secured business environment benefitting companies with high-value inventory.

- Economic Benefits:**
- \$50 million of investment.
  - The Project will create 400 to 1,500 permanent full time jobs, 200 part-time contract/service jobs and 700 temporary construction jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.
  - **Overall economic impact after 10 years with 400 jobs is anticipated at approximately \$930,032,323. However, with 1,500 full time and 200 part time jobs the overall economic impact would increase to \$2,867,983,403<sup>1</sup>**

<b>Annual tax before investment:</b>	\$8,051
<b>Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:</b>	\$431,780
<b>Estimated tax anticipated over 10 years during incentive period:</b>	\$6,260,810
<b>Estimated tax savings over 10 years during incentive period:</b>	\$2,374,790

<sup>1</sup> Estimated using IMPLAN model of Fulton County



**GOAT FARM DEVELOPMENT LLC  
GOAT FARM DEVELOPMENT II  
BOND INDUCEMENT RESOLUTION  
FACT SHEET**

06/25/2019

<b>Purpose:</b>	To approve a \$55,000,000 bond inducement resolution for Goat Farm Development LLC to develop a multi-family housing development project (the "Project").
<b>Project Owner:</b>	Goat Farm Development LLC
<b>Location &amp; Taxing Jurisdictions:</b>	1200 Foster Street NW, Atlanta, GA 30318 Fulton County, City of Atlanta, Atlanta Public School District, Beltline TAD/Westside CID
<b>Investment:</b>	\$55,000,000
<b>Estimated Closing Date:</b>	3 <sup>rd</sup> Quarter 2019
<b>Description:</b>	The Project will offer a relatively medium-density, four-story, 200,000 square foot multifamily apartment building, plus 20,000 square feet of commercial art studio units. The Project's 240 residential units will include 40 studio units, 158 one-bedroom units and 42 two-bedroom units. The Project will also include approximately 50 commercial artist studio units to help support the Goat Farm Arts Center community. The Project will include surface parking with 300 parking spaces, and incorporate environmentally responsible design features such as water management features and high efficiency appliances.
<b>Economic Benefits:</b>	<ul style="list-style-type: none"><li>• \$55 million of investment in an area where many of the buildings were originally constructed in the late 1800's, have fallen into a state of disrepair and are losing their functionality and ability to operate safely.</li><li>• 36 affordable housing units meeting the City of Atlanta's Inclusionary Zoning requirements at 80% of AMI.</li><li>• The Project will create 7 to 8 full time jobs and 100-150 construction jobs, committing to use best efforts to support DAFC's MFBE policy guidelines.</li><li>• Overall economic impact of approximately \$101,282,619<sup>1</sup></li></ul>
<b>Annual tax before investment:</b>	\$27,300
<b>Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:</b>	\$509,457
<b>Estimated tax anticipated over 10 years during incentive period:</b>	\$7,320,116
<b>Estimated tax savings over 10 years during incentive period:</b>	\$2,787,235

<sup>1</sup> Estimated using IMPLAN model of Fulton County