

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, NOVEMBER 19, 2019 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. Steve Broadbent – Vice Chairman
Mr. Walter Metze – Treasurer
Dr. Samuel D. Jolley, Jr. - Secretary
Mr. Sam Bacote – Board Member
Mr. Kyle Lamont – Board Member
Mr. Tom Tidwell – Board Member
Mr. Michel Turpeau – Board Member

Also present were Mr. Al Nash, CEO/Executive Director of the Authority, Ms. Sandra Z. Zayac, Ms. Lauren Woodyard and Ms. Maya E. Foster, attorneys for the Authority, and Ms. Doris Coleman, Ms. Marva Bryan and Ms. Sabrina Kirkland, staff of the Authority.

Chairman Shaw recognized Mr. Nash’s birthday and called the meeting to order. Dr. Jolley gave the invocation.

RECOGNITION OF VISITORS: Also present were Commissioner Morris, Commissioner Hausmann, Mr. Edward Leidelmeijer of Commissioner Hausmann’s office, Chief Financial Officer of Fulton County Ms. Sharon Whitmore, Fulton County Manager Mr. Dick Anderson, Mr. Dwayne Vaughn of the Atlanta BeltLine, Ms. Maggie Lee of Saporta Report and Ms. Cathy Jordan of 3PMD Incorporated.

PUBLIC COMMENT Mr. Broadbent announced that the Board would hear public comment. No one appeared for public comment.

OLD BUSINESS:

Final Bond Resolution for Halperns’ Steak and Seafood Company LLC (“Halperns”): Mr. Dan McRae and Mr. Harrison Sullivan of Seyfarth Shaw LLP and Mr. Brian Szymanski of KSM Location Consulting appeared in connection with the request for a final bond resolution for the issuance of \$27,000,000 in taxable revenue bonds for the expansion of an existing approximately 100,000 square foot facility, including the development of a new approximately 47,000 square foot manufacturing and distribution facility to be located at 4685 Welcome All Road in the City of South Fulton. More specific details are described in the Fact Sheet included as part of this

item posted on the Authority's website. Upon a motion by Mr. Turpeau, which was seconded by Mr. Lamont, the Authority, with the exception of Mr. Tidwell (who abstained from voting), approved the final bond resolution for Halperns'.

Final Bond Resolution for ATL Fairburn JV, LLC (induced as Red Rock Developments; "Red Rock"): Mr. Jim Woodward of Gray Pannell & Woodward LLP, Mr. John Barker, Jr. of Red Rock and Mr. Mark Shugart and Bobby Fountain of Saben LLC appeared in connection with the request for a final bond resolution for the issuance of \$55,000,000 in taxable revenue bonds for the development of an approximately 910,000 square foot warehouse distribution facility with approximately 5,000 square feet of office space to be located on Oakley Industrial Boulevard in the City of Fairburn. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mr. Broadbent, which was seconded by Mr. Lamont, the Authority unanimously approved the final bond resolution for Red Rock.

Final Bond Resolution for Midtown Union Investors Office, LLC (induced as Midtown Heights, LLC; "Midtown Union"): Mr. Glenn Thomson, Ms. Amber Pelot and Ms. Allison Ryan of Alston & Bird LLP, Mr. Thomas Ryan, Mr. Neal Stump and Mr. Matthew Robinson of MetLife and Mr. John Robbins of Granite Properties, Inc. appeared in connection with the request for a final bond resolution for the issuance of \$410,000,000 in taxable revenue bonds for the development of a mixed-use project consisting of office, hotel, and retail to be located at 17th Street and Spring Street in Midtown Atlanta. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mr. Turpeau, which was seconded by Mr. Broadbent, the Authority, with the exception of Mr. Lamont and Mr. Tidwell (who abstained from voting), approved the final bond resolution for Midtown Union.

NEW BUSINESS:

Letter of Inducement for Vesta Adams Park LLC ("Adams Park"): Mr. Dan McRae and Mr. Harrison Sullivan of Seyfarth Shaw LLP and Mr. Austin Knapp, Mr. Alonso Garza, Mr. Forrest Parker and other representatives of Middleburg Communities appeared in connection with the request for a letter of inducement for the issuance of \$30,000,000 in taxable revenue bonds for the redevelopment of an existing dilapidated multifamily development into approximately (i) 26 apartment buildings consisting of approximately 298 workforce housing units (with average rent levels to be set at approximately 67.5% of AMI) and approximately 309,000 rentable square feet; (ii) one pool building; (iii) one laundry building; and (iv) one clubhouse on an approximately 24.09 acre site located at 1991 Delowe Drive, SW in the City of Atlanta. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion by Mr. Turpeau, which was seconded by Mr. Tidwell, the Authority unanimously approved the letter of inducement for Adams Park.

Letter of Inducement for Vesta Red Oak LLC (“Red Oak”): Mr. Dan McRae and Mr. Harrison Sullivan of Seyfarth Shaw LLP and Mr. Austin Knapp, Mr. Alonso Garza, Mr. Forrest Parker and other representatives of Middleburg Communities appeared in connection with the request for a letter of inducement for the issuance of \$19,500,000 in taxable revenue bonds for the redevelopment of an existing dilapidated multifamily development into approximately (i) 12 apartment buildings consisting of approximately 220 workforce housing units (with average rent levels to be set at approximately 61.5% of AMI) and approximately 221,000 rentable square feet and (ii) one clubhouse on an approximately 19.17 acre site located at 5100 Welcome All Road in the City of South Fulton. More specific details are described in the Fact Sheet included as part of this item posted on the Authority’s website. Upon a motion by Mr. Lamont, which was seconded by Mr. Tidwell, the Authority unanimously approved the letter of inducement for Red Oak.

MINUTES: The minutes from the Regular Meeting held on October 22, 2019 were presented to the Authority for approval. The Authority unanimously approved the minutes as presented.

NEXT MEETING: Chairman Shaw announced that the Authority’s next Regular Meeting will be held on Tuesday, December 3, 2019 at 2:00 p.m. in the Suite 2052 (Peachtree Level) conference room. Chairman Shaw also announced that the Authority’s Special Call Meeting will be held on Thursday, December 5, 2019 at 10:00 a.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