

**Preliminary Agenda
(AGENDA SUBJECT TO CHANGE)**

REGULAR MONTHLY MEETING

Due to concerns surrounding the spread of COVID-19 in Fulton County and nearby communities, DAFC will be temporarily holding all monthly meetings via teleconference in accordance with the Open Meetings Act (See O.C.G.A. Section 50-14-1 (g)). We invite the public to listen in on these DAFC meetings using the following dial-in instructions: 1-888-897-5640 (Passcode: 405675#).

**Tuesday, March 24, 2020
2:00 pm**

- 1. CALL TO ORDER: MR. STEVE BROADBENT, VICE CHAIRMAN**
- 2. INVOCATION:**
- 3. RECOGNITION OF VISITORS**
- 4. PUBLIC COMMENT**
- 5. OLD BUSINESS:**

Final Bond Resolution for The Westminster Schools, Inc.
\$110,500,000

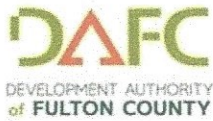
Address: 1424 West Paces Ferry Road, Atlanta, Georgia 30327

- 6. NEW BUSINESS:**
Letter of Inducement for Johnson Development Associates, Inc.
\$13,600,000
Address: 0 Donald Lee Hollowell Parkway, Atlanta, Georgia

Letter of Inducement for Airport Logistics West, LLC
\$18,000,000

Address: Stonewall Tell Road Near South Fulton Parkway, Union City, Georgia

- 7. ITEMS FOR DISCUSSION:**
- 8. ITEMS FOR APPROVAL:**
Minutes – Regular Monthly Meeting –February 25, 2020
- 9. NEXT MEETING:**
Regular Monthly Meeting – Tuesday, April 28, 2020
- 10. ADJOURN**



**AIRPORT LOGISTICS WEST, LLC
AIRPORT LOGISTICS CENTER WEST
BOND INDUCEMENT RESOLUTION
FACT SHEET**

03/24/2020

Purpose: To approve an \$18,000,000 bond inducement resolution for **Airport Logistics West, LLC (“ALW”)** to develop a 249,000 square foot, distribution/operations facility (the **“Project”**) in Union City, Fulton County, Georgia. The Project will be constructed on a single parcel located on Stonewall Tell Road near its intersection with South Fulton Parkway.

Project Owner: **Airport Logistics West, LLC (“ALW”)**

Location & Taxing Jurisdictions: Stonewall Tell Road near its intersection with South Fulton Parkway, Fulton County, City of Union City, Fulton County Schools

Investment: \$18,000,000

Estimated Closing Date: 2nd Quarter 2020

Description: The Project proposes to develop a new 249,000 square foot distribution/operations facility (the **“Project”**).

- Economic Benefits:**
- \$18 million of investment.
 - The Project will create 50-60 permanent full time jobs and 200+ temporary construction jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.

 - **Overall economic impact after 10 years with 60 jobs is anticipated at approximately \$130,924,588**

Annual tax before investment:	\$5,392
Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:	\$161,599
Estimated tax anticipated over 10 years during incentive period:	\$2,291,910
Estimated tax savings over 10 years during incentive period:	\$877,486



**JOHNSON DEVELOPMENT ASSOCIATES, INC.
I-285 EXIT 12 COMMERCE CENTER
BOND INDUCEMENT RESOLUTION
FACT SHEET**

03/24/2020

Purpose: To approve a \$13,600,000 bond inducement resolution for **Johnson Development Associates, Inc.** (the “**Applicant**”) to develop an approximately 250,000 square foot Class A industrial facility that will be speculatively built for an end user in the logistics, e-commerce, distribution, warehousing or light manufacturing industries (the “**Project**”). The Project is located at the intersection of Donald Lee Hollowell Parkway and Fulton Industrial Boulevard in Atlanta, Fulton County, Georgia.

Project Owner: **Johnson Development Associates, Inc.**

Location & Taxing Jurisdictions: Donald Lee Hollowell Parkway and Fulton Industrial Boulevard, Fulton County, City of Atlanta, Atlanta Public Schools, Hollowell/M.L. King TAD, Fulton Industrial CID

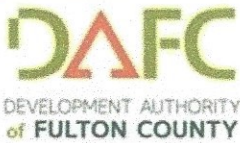
Investment: \$13,600,000

Estimated Closing Date: 2nd Quarter 2020

Description: The Project proposes to develop a new speculative 250,000 square foot Class A tilt-wall concrete industrial facility for an end user in the logistics, e-commerce, distribution, warehousing or light manufacturing industries.

- Economic Benefits:**
- \$13,600,000 of investment.
 - The Project will create 150-200 permanent full time jobs and 200+ temporary construction jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.
 - **Overall economic impact after 10 years with 200 jobs is anticipated at approximately \$366,925,079**

Annual tax before investment:	\$26,590
Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:	\$122,642
Estimated tax anticipated over 10 years during incentive period:	\$1,778,310
Estimated tax savings over 10 years during incentive period:	\$674,531



**THE WESTMINSTER SCHOOLS, INC.
FINAL BOND RESOLUTION
FACT SHEET**

03/24/2020

Purpose:	Tax-exempt bond to be privately placed
Applicant:	The Westminster Schools, Inc.
Location:	1424 West Paces Ferry Road, Atlanta, Georgia
Investment amount:	Not to Exceed \$110,500,000
Estimated closing date:	2 nd Quarter 2020
Description:	<ul style="list-style-type: none">• Financing a major renovation to its existing campus facilities, including upgrades to infrastructure, buildings, fine arts and sports facilities.• Refinancing the Series 2003 Bonds previously issued by the DAFC.• Creation of approximately 26 full time jobs and 475 construction jobs.• Retention of approximately 535 full time jobs and 175 part 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.