

**Agenda
(SUBJECT TO CHANGE)**

REGULAR MONTHLY MEETING

Due to concerns surrounding the spread of COVID-19 in Fulton County and nearby communities, DAFC will also be temporarily holding all monthly meetings via videoconference and teleconference in accordance with the Open Meetings Act (See O.C.G.A. Section 50-14-1 (g)). Please refer to the "Monthly Meetings" tab on the homepage of the DAFC website for the most updated information on upcoming DAFC meetings.

We invite the public to participate via a Zoom webinar, which can be accessed by: (i) registering in advance at https://us02web.zoom.us/webinar/register/WN_x8R9ou4TQ_S9RIMv3QMS4A after which you will receive a confirmation email containing information about joining the webinar; or (ii) joining by telephone by dialing 1-646-558-8656 (Webinar ID: 834 4385 1852) and pressing # when prompted.

Tuesday, July 28, 2020

2:00pm

- 1. CALL TO ORDER: Mr. Robert J. Shaw - Chairman**
- 2. INVOCATION:**
- 3. RECOGNITION OF VISITORS**
- 4. PUBLIC COMMENT:**
- 5. OLD BUSINESS:**

**Final Bond Resolution for West Midtown Groundup Owner LLC
(Induced as West Midtown OZ Holdings, LLC)**

\$154,000,000

Address: Donald Lee Hollowell at Northside Drive, Atlanta, GA

**Final Bond Resolution for West Midtown Residential Owner LLC
(Induced as West Midtown OZ Holdings, LLC)**

\$73,000,000

Address: Donald Le Hollowell at Northside Drive, Atlanta, GA

**Final Bond Resolution for CRP/TR 680 Hamilton Owner, L.L.C
(Induced as TPA Residential, LLC)**

\$58,000,000

Address: 680 Hamilton Avenue SE, Atlanta, GA

**Resolution regarding Escrow Agreement for Amana Academy, Inc.
Series 2013A Bonds**

- 6. NEW BUSINESS:**

**Letter of Inducement and Final Bond Resolution for
Holy Innocent's Episcopal School, Inc.**

\$15,000,000

Address: 805 Mount Vernon Highway NW, Atlanta, GA 30327

Letter of Inducement for The Fulton Leadership Academy, Inc.,

\$11,000,000

Address: 2575 Dodson Drive, East Point, GA

7. ITEMS FOR DISCUSSION:

8. ITEMS FOR APPROVAL:

Minutes: Regular Monthly Meeting June 12, 2020

Minutes: Special Call Meeting July 10, 2020

9. NEXT MEETING:

Special Call Meeting – Friday, July 31, 2020 10:00am

10. ADJOURN



**WEST MIDTOWN GROUNDUP OWNER LLC
ECHO STREET ASSEMBLAGE
FINAL BOND RESOLUTION
FACT SHEET**

07/28/2020

Purpose: To approve a \$154,000,000 final bond resolution for West Midtown Groundup Owner LLC to develop a master-planned mixed-use development, including creative office and commercial space (the “Project”).

Project Owner: West Midtown Groundup Owner LLC (Induced as West Midtown OZ Holdings, LLC)

Location & Taxing Jurisdictions: Donald Lee Hollowell Parkway NW and Northside Drive NW, Atlanta, Georgia
Fulton County, City of Atlanta, Atlanta Public Schools, Westside TAD, Beltline Overlay District

Investment: \$154,000,000

Estimated Closing Date: 3rd Quarter 2020

Description: The Project involves the master-planned development of approximately 278,100 square feet of creative office space, 50,700 square feet of curated commercial space, underground parking with 644 spaces, and activation programming for land parcels. The Project site is currently in a state of blight and disrepair and has a Census Tract designation of Severely Distressed Primary and Secondary Criteria.

- \$154 million of investment.
- The Project proposes to create approximately 1,350-1,950 permanent jobs and 300-350 temporary construction jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.
- **Overall economic impact of approximately \$7,933,259,862¹**

Annual tax before investment:	\$22,344
Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:	\$1,265,344
Estimated tax anticipated over 10 years during incentive period:	\$18,333,470
Estimated tax savings over 10 years during incentive period:	\$6,956,300

¹ Estimated using IMPLAN model of Fulton County



**WEST MIDTOWN RESIDENTIAL OWNER LLC
ECHO STREET MULTIFAMILY
FINAL BOND RESOLUTION
FACT SHEET**

07/28/2020

Purpose:	To approve a \$73,000,000 final bond resolution for West Midtown Residential Owner LLC to develop a five-story residential facility, including workforce and affordable housing units, parking and related amenities (the "Project").
Project Owner:	West Midtown Residential Owner LLC (Induced as West Midtown OZ Holdings, LLC)
Location & Taxing Jurisdictions:	Donald Lee Hollowell Parkway NW and Northside Drive NW, Atlanta, Georgia Fulton County, City of Atlanta, Atlanta Public Schools, Westside TAD
Investment:	\$73,000,000
Estimated Closing Date:	3 rd Quarter 2020
Description:	<p>The multifamily development will consist of a five-story residential facility with approximately 285 residential units, which will wrap around 371 dedicated parking spaces for the residents. Twenty (20%) of the residential units (approximately 57 residential units) will be marketed to households having an income of eighty percent (80%) of AMI or less. The Project site is currently in a state of blight and disrepair and has a Census Tract designation of Severely Distressed Primary and Secondary Criteria.</p> <ul style="list-style-type: none">• \$73 million of investment.• The Project proposes to create approximately 8 permanent jobs and 300-350 temporary construction jobs, committing to use best efforts to support DAFC's MFBE policy guidelines.• Overall economic impact of approximately \$120,403,066¹
Annual tax before investment:	\$21,710
Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:	\$599,373
Estimated tax anticipated over 10 years during incentive period:	\$8,653,534
Estimated tax savings over 10 years during incentive period:	\$3,288,310

¹ Estimated using IMPLAN model of Fulton County



**CRP/TR 680 HAMILTON OWNER, L.L.C.
680 HAMILTON
FINAL BOND RESOLUTION
FACT SHEET**

07/28/2020

Purpose: To approve a \$58,000,000 final bond resolution for CRP/TR 680 Hamilton Owner, L.L.C. to develop a mixed-use project consisting of (i) multifamily residential units; (ii) commercial/retail space; and (iii) two separate two-story parking decks (the “Project”).

Project Owner: CRP/TR 680 Hamilton Owner, L.L.C. (Induced as TPA Residential)

Location & Taxing Jurisdictions: 680 Hamilton Avenue SE, Atlanta, Georgia
Fulton County, City of Atlanta, Atlanta Public Schools, Beltline TAD

Investment: \$58,000,000

Estimated Closing Date: 3rd Quarter 2020

Description: The mixed-use development will consist of approximately 263 residential units, including affordable housing units, 7,000 square feet of fully integrated street level commercial/retail space, 30 surface parking spaces and two separate two-story parking decks with 345 parking spaces. Fifteen percent (15%) of the residential units (approximately 40 residential units) will be marketed to households having an income of eighty percent (80%) of AMI or less. The Project site is currently in a state of blight and disrepair with vast deposits of potentially hazardous lime. The Project site has a Census Tract designation of Severely Distressed Primary and Secondary Criteria.

- \$58 million of investment in a site that is currently in a state of blight and disrepair with vast deposits of potentially hazardous lime.
- The Project proposes to create approximately 6 permanent jobs and 400 temporary construction jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.
- **Overall economic impact of approximately \$91,530,758¹**

Annual tax before investment:	\$6,567
Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:	\$435,149
Estimated tax anticipated over 10 years during incentive period:	\$6,281,624
Estimated tax savings over 10 years during incentive period:	\$2,387,136

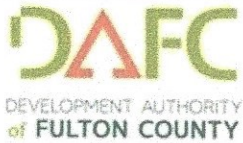
¹ Estimated using IMPLAN model of Fulton County



**HOLY INNOCENTS' EPISCOPAL SCHOOL, INC.
INDUCEMENT RESOLUTION AND
FINAL BOND RESOLUTION
FACT SHEET**

07/28/2020

Purpose:	Tax-exempt bond
Applicant:	Holy Innocents' Episcopal School, Inc.
Location:	805 Mount Vernon Highway, NW, Atlanta, Georgia
Investment amount:	Not to Exceed \$15,000,000
Estimated closing date:	3 rd Quarter 2020
Description:	<ul style="list-style-type: none">• Financing the construction, renovation and equipping of the Upper School project consisting of the demolition of an existing building and constructing a new Upper School Humanities Building to include furnishings, fixtures and equipment.• Refunding the Series 2014 Bonds previously issued by the DAFC.• Paying costs of issuance of the 2020 Bonds.• Retention of approximately 527 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.



**THE FULTON LEADERSHIP ACADEMY, INC.
INDUCEMENT RESOLUTION
FACT SHEET**

07/28/2020

Purpose:	Tax-exempt bond and federally taxable bond to be privately placed.
Applicant:	The Fulton Leadership Academy, Inc.
Location:	2575 Dodson Drive, East Point, Georgia
Investment amount:	Not to Exceed \$11,000,000
Estimated closing date:	3 rd Quarter 2020
Description:	<ul style="list-style-type: none">• Financing the costs of the acquisition of the current facility, making repairs and expanding the facility.• Funding the debt service reserve fund and capitalized interest on the bonds.• Paying costs of issuing the bonds.• Retention of approximately 45 full time jobs.
Economic benefits:	Federally tax-exempt and federally taxable 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.