

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

**REGULAR MONTHLY MEETING  
Tuesday, August 25, 2020  
2:00 pm**

Due to concerns surrounding the spread of COVID-19 in Fulton County and nearby communities, DAFC will 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\\_myOvqcipQzmkJ579ql4hiQ](https://us02web.zoom.us/webinar/register/WN_myOvqcipQzmkJ579ql4hiQ) 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: 878 5756 3614) and pressing # when prompted.

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

**Amendment to United Way of Metropolitan Atlanta, Inc. Series 2011 Bonds**

**Assignment of PME Oakmont Goodson II, LLC Project  
To LIT Atlanta 85 South II, LLC**  
Address: 7056 Goodson Road, Union City, Georgia

**Assignment of PME Oakmont Airport Logistics, LLC Project  
To LIT Atlanta Airport Logistics, LLC**  
Address: 3800 Naturally Fresh Boulevard, College Park, Georgia

**Assignment of Hunter Road Investors LLC Project  
To Fund XII South Fulton Logistics, LLC**  
Address: 4300 Hunter Road, Union City, Georgia

**Assignment of SF Parkway I, LLC Project  
To CH Realty/Acquisitions VIII, L.L.C., or an affiliate thereof**  
Address: Stonewall Tell Road and South Fulton Parkway, Union City, Georgia

**Assignment of Chattahoochee Logistics Center, LLC Project  
To WSRE CP CLC Investors, L.L.C.,**  
Address: 7055 Campbellton Road, Fulton County, Georgia

- 6. NEW BUSINESS:**

**Letter of Inducement for Middle Street Partners**

\$73,000,000

Address: 1015 Boulevard SE, Atlanta, Georgia

Letter of Inducement for Peachtree Hotel Group

\$85,500,000

Address: Adjacent to 271 Seventeenth Street, Atlanta, Georgia

Letter of Inducement for Majestic Realty Co.,

\$200,000,000

Address: 3650 Flat Shoals Road, Union City, Georgia

Letter of Inducement for Reese Meyer at 111 JWD, LLC

\$87,250,000

Address: 111 John Wesley Dobbs Avenue, Atlanta, Georgia

**7. ITEMS FOR DISCUSSION:**

**8. ITEMS FOR APPROVAL:**

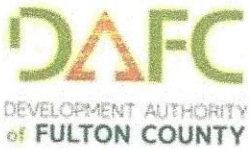
**Minutes – Regular Monthly Meeting – July 28, 2020**

**Minutes – Special Call Meeting - July 31,2020**

**9. NEXT MEETING:**

**Tuesday, September 22, 2020**

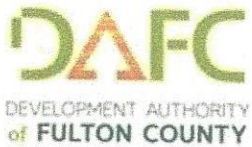
**10. ADJOURN**



**PME OAKMONT GOODSON II, LLC/  
LIT ATLANTA 85 SOUTH II, LLC  
ASSIGNMENT  
FACT SHEET**

*08/25/2020*

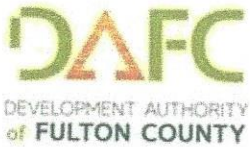
- Purpose:** Assignment of the PME Oakmont Goodson II, LLC Project (the “PME Oakmont Goodson Project”) to LIT Atlanta 85 South II, LLC (the “Assignment”)
- Assignor/Assignee:** PME Oakmont Goodson II, LLC (“Assignor”)/Lion Industrial Trust (“Lion”), acting through a special purpose entity LIT Atlanta 85 South II, LLC (“Assignee”)
- Location:** 7056 Goodson Road, Union City, Georgia
- Estimated Closing Date:** 3<sup>rd</sup> Quarter 2020
- Description:**
- Assignee is seeking to enter into an agreement to acquire the leasehold interest in the PME Oakmont Goodson 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 Lion:
    - Lion is an approximately \$15 billion, open-ended discretionary real estate fund focused on the industrial real estate sector.
    - Lion owns approximately 14.6 million square feet of space in the Atlanta, Georgia area and approximately 140 million square feet of space across the United States.
    - Lion is managed by Clarion Partners LLC (“Clarion”), which has broad market reach in the Americas and has over \$50 billion in real estate assets under management. Clarion has more than 300 employees in major markets throughout the United States and a presence in Mexico and Brazil.



**PME OAKMONT AIRPORT LOGISTICS, LLC/  
LIT ATLANTA AIRPORT LOGISTICS, LLC  
ASSIGNMENT  
FACT SHEET**

*08/25/2020*

- Purpose:** Assignment of the PME Oakmont Airport Logistics, LLC Project (the “PME Oakmont Airport Logistics Project”) to LIT Atlanta Airport Logistics, LLC (the “Assignment”)
- Assignor/Assignee:** PME Oakmont Airport Logistics, LLC (“Assignor”)/Lion Industrial Trust (“Lion”), acting through a special purpose entity LIT Atlanta Airport Logistics, LLC (“Assignee”)
- Location:** 3800 Naturally Fresh Boulevard, College Park, Georgia
- Estimated Closing Date:** 3<sup>rd</sup> Quarter 2020
- Description:**
- Assignee is seeking to enter into an agreement to acquire the leasehold interest in the PME Oakmont Airport Logistics 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 Lion:
    - Lion is an approximately \$15 billion, open-ended discretionary real estate fund focused on the industrial real estate sector.
    - Lion owns approximately 14.6 million square feet of space in the Atlanta, Georgia area and approximately 140 million square feet of space across the United States.
    - Lion is managed by Clarion Partners LLC (“Clarion”), which has broad market reach in the Americas and has over \$50 billion in real estate assets under management. Clarion has more than 300 employees in major markets throughout the United States and a presence in Mexico and Brazil.



**HUNTER ROAD INVESTORS LLC/  
FUND XII SOUTH FULTON LOGISTICS, LLC  
ASSIGNMENT  
FACT SHEET**

*08/25/2020*

**Purpose:** Assignment of the Hunter Road Investors LLC Project (the “Hunter Road Project”) to Fund XII South Fulton Logistics, LLC (the “Assignment”)

**Assignor/Assignee:** Hunter Road Investors LLC (“Assignor”)/Fund XII South Fulton Logistics, LLC (“Assignee”), the sole member of which is The Realty Associates Fund XII Portfolio, L.P., a closed-end investment fund (the “Fund”)

**Location:** 4300 Hunter Road, Union City, Georgia

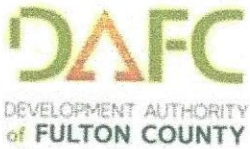
**Estimated Closing Date:** 3<sup>rd</sup> Quarter 2020

**Description:**

- Assignee is seeking to enter into an agreement to acquire the leasehold interest in the Hunter Road Project (including, without limitation, the bond lease and related bond documents pertaining to such operation) from Assignor.

**Economic Benefits:**

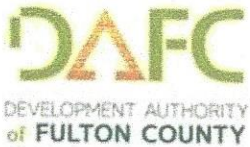
- The Assignment will benefit Fulton County due to the industry experience and expertise of the Fund and TA Realty (defined below):
  - The Fund is advised by TA Realty LLC (“TA Realty”), which will be the asset manager of the Hunter Road Project.
  - TA Realty is a privately-held real estate investment advisor that is one of the largest real estate investment firms in the nation.
  - TA Realty has acquired, invested in, and/or managed over \$30 billion of real estate on behalf of hundreds of institutional investors from the United States and clients. TA Realty has deep expertise in acquiring, developing, managing and selling real assets in the United States, while focusing on delivering value to investors and communities through a combination of account strategies.



**SF PARKWAY I, LLC/  
CH REALTY/ACQUISITIONS VIII, L.L.C.  
ASSIGNMENT  
FACT SHEET**

*08/25/2020*

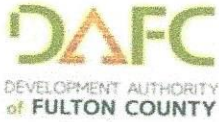
- Purpose:** Assignment of the SF Parkway I, LLC Project (the “SF Parkway Project”) to CH Realty/Acquisitions VIII, L.L.C., or an affiliate thereof (the “Assignment”)
- Assignor/Assignee:** SF Parkway I, LLC (“Assignor”)/ CH Realty/Acquisitions VIII, L.L.C., or an affiliate thereof (“Assignee”), a special purpose entity, which is part of the Crow Holdings Capital's family of real estate private equity funds
- Location:** Stonewall Tell Road and South Fulton Parkway, Union City, Georgia
- Estimated Closing Date:** 3<sup>rd</sup> Quarter 2020
- Description:**
- Assignee is seeking to enter into an agreement to acquire the leasehold interest in the SF Parkway 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 Crow Holdings Capital:
    - Crow Holdings Capital serves as the investment advisor to several funds and such funds have raised approximately \$8.6 billion in commitments, including \$1 billion in commitments from Crow Family Holdings.
    - Crow Holdings Capital actively acquires all types of real estate both independently and through operating partnerships. Since inception, its diversified value-add funds have acquired or developed approximately 15.4 million square feet of retail space, 9.5 million square feet of office space, 45.4 square feet of industrial space, 22,500 self-storage units, 47,800 apartment units, 12,600 student housing units, 110 senior housing units, 8,700 hotel rooms, 3 car wash sites, 5,700 acres of land and debt and/or equity has been provided for approximately 630 convenience stores and gas stations.



**CHATTAHOOCHEE LOGISTICS CENTER, LLC/  
WSRE CP CLE INVESTORS, L.L.C.  
ASSIGNMENT  
FACT SHEET**

*08/25/2020*

- Purpose:** Assignment of the Chattahoochee Logistics Center, LLC Project (the “Chattahoochee Logistics Project”) to WSRE CP CLE Investors, L.L.C. (the “Assignment”)
- Assignor/Assignee:** Chattahoochee Logistics Center, LLC (“Assignor”)/WSRE CP CLC Investors, L.L.C. (“Assignee”), acting as a special purpose entity and wholly-owned by an affiliate of Walton Street Capital, L.L.C. (“Walton Street Capital”)
- Location:** 7055 Campbellton Road, Fulton County, Georgia
- Estimated Closing Date:** 3<sup>rd</sup> Quarter 2020
- Description:**
- Assignee is seeking to enter into an agreement to acquire the leasehold interest in the Chattahoochee Logistics 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 Walton Street Capital and its affiliates:
    - Walton Street Capital is a private equity real estate investment firm based in Chicago.
    - Affiliates of Walton Street Capital have received total equity and loan commitments of approximately \$14 billion from public and corporate pension plans, foreign institutions, insurance companies and banks, endowments and foundations, trusts, and high net-worth individuals.
    - Affiliates of Walton Street Capital have invested and/or committed to invest over \$12 billion of equity in more than 500 separate transactions.



**MIDDLE STREET PARTNERS  
BELTLINE & BOULEVARD  
BOND INDUCEMENT RESOLUTION  
FACT SHEET**

08/25/2020

**Purpose:** To approve a \$73,000,000 bond inducement resolution for Middle Street Partners to develop a mixed-use project consisting of (i) multifamily residential units; (ii) commercial/retail space; and (iii) an underground podium parking deck, (the “Project”).

**Project Owner:** **Middle Street Partners**

**Location & Taxing Jurisdictions:** 1015 Boulevard SE, Atlanta, Georgia, 30312  
Fulton County, City of Atlanta, Atlanta Public Schools, Beltline TAD

**Investment:** \$73,000,000

**Estimated Closing Date:** 4th Quarter 2020

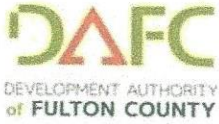
**Description:** The Project will consist of approximately 323 residential units, including affordable housing units, 5,000 square feet of fully integrated street level “destination” commercial/retail space, and an underground cast-in-place parking deck with 380 parking spaces. Fifteen percent (15%) of the residential units (approximately 48 residential units) will be marketed to households having an income of eighty percent (80%) of AMI (as defined by the City of Atlanta Office of Housing) or less. The Project site is currently encumbered by a vacant cold storage facility and, due to the site’s unique shape and steep grade, as well as the neighborhood’s desire for hidden parking and other amenities, the Project anticipates an estimated increase in development costs of more than \$6.5 million.

- \$73 million of investment in vacant, underutilized site, presenting a number of extreme difficulties in developing the Project.
- The Project proposes to create approximately 4 permanent jobs and 400 temporary construction jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.
- Compliance with the City of Atlanta’s Inclusionary Zoning requirements.
- **Overall economic impact of approximately \$110,135,069<sup>1</sup>**

<b>Annual tax before investment:</b>	\$17,985
<b>Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:</b>	\$599,308
<b>Estimated tax anticipated over 10 years during incentive period:</b>	\$8,647,908
<b>Estimated tax savings over 10 years during incentive period:</b>	\$3,286,918

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





**PEACHTREE HOTEL GROUP  
ATLANTIC STATION HOTEL  
BOND INDUCEMENT RESOLUTION  
FACT SHEET**

08/25/2020

**Purpose:** To approve an \$85,500,000 bond inducement resolution for **Peachtree Hotel Group** to develop a 274-key, 146,700 square foot dual-branded hotel to be known as the Steel Mill Hotel.

**Project Owner:** **Peachtree Hotel Group**

**Location &** 17<sup>th</sup> Street & Atlantic Drive NW Atlanta, GA 30363

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

**Investment:** \$85,500,000

**Estimated Closing Date:** 4<sup>th</sup> Quarter 2020

**Description:** The Project proposes to develop a dual-branded hotel consisting of a 130-room SpringHill Suites Hotel and a 144-room Tapestry by Hilton Hotel. The facility will also include accompanying food and beverage, fitness facilities and 4,000 square feet of ground-level retail.

- Economic Benefits:**
- \$85.5 million of investment.
  - The Project will create 127 permanent jobs and 800 temporary construction jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.
  - **Overall economic impact of approximately \$347,040,085<sup>1</sup>**

<b>Annual tax before investment:</b>	\$55,217
<b>Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:</b>	\$698,036
<b>Estimated tax anticipated over 10 years during incentive period:</b>	\$9,795,599
<b>Estimated tax savings over 10 years during incentive period:</b>	\$3,767,319

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



**MAJESTIC REALTY CO.  
MAJESTIC FLAT SHOALS  
BOND INDUCEMENT RESOLUTION  
FACT SHEET**

08/25/2020

**Purpose:** To approve a \$200,000,000 bond inducement resolution for Majestic Realty Co. to develop a new Class A industrial facility that may be as large as 1.25 million square feet.

**Project Owner:** **Majestic Realty Co.**

**Location & Taxing Jurisdictions:** 3650 Flat Shoals Road  
Fulton County, City of Union City, Fulton County Schools

**Investment:** \$200,000,000

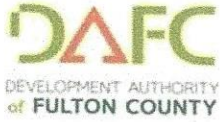
**Estimated Closing Date:** 4<sup>th</sup> Quarter 2020

**Description:** Majestic Realty Co. plans to develop Majestic Flat Shoals, a new Class A industrial facility at the southeast corner of Flat Shoals Road and Buffington Road in Union City, which is a continuation of their 12.4 million square foot Majestic Airport Center portfolio in Fulton County. Majestic Flat Shoals proposes to add up to an additional 1.25 million square feet of logistics space and is consistent with existing zoning. Majestic is seeking the incentive to attract a Fortune 50 prospect.

- Economic Benefits:**
- \$200,000,000 of investment.
  - The Project expects to create 500 temporary construction jobs, proposes to bring 1,000 permanent full time jobs, and commits to use best efforts to support DAFC's MFBE policy guidelines.
  - Overall economic impact of approximately \$2,032,783,402<sup>1</sup>

<b>Annual tax before investment:</b>	\$91,678
<b>Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:</b>	\$1,625,434
<b>Estimated tax anticipated over 10 years during incentive period:</b>	\$19,005,324
<b>Estimated tax savings over 10 years during incentive period:</b>	\$7,933,451

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



**REESE MEYER AT 111 JWD, LLC  
"111 JOHN WESLEY DOBBS"  
BOND INDUCEMENT RESOLUTION  
FACT SHEET**

08/25/2020

**Purpose:** To approve an approximately \$87,250,000 bond inducement resolution for Reese Meyer at 111 JWD, LLC ("Reese Meyer") to build a 25-story high-rise student housing facility and related amenities in Downtown Atlanta (the "Project").

**Project Owner:** **REESE MEYER AT 111 JWD, LLC**

**Location & Taxing Jurisdictions:** 111 John Wesley Dobbs Avenue, Atlanta, Georgia, 30303  
Fulton County, City of Atlanta, Atlanta Public Schools, Downtown CID, Eastside TAD

**Investment:** Approximately \$87,250,000

**Estimated Closing Date:** 4th Quarter 2020

**Description:** The Project will include an estimated 247 student housing units, including affordable housing units, with an estimated 742 beds and 187 parking spaces. All housing units will be fully furnished and feature bedroom/bathroom parity. Fifteen percent (15%) of the residential units will be available to households having an income of eighty percent (80%) of AMI (as defined by the City of Atlanta Office of Housing) or less, equating to affordable housing for approximately 111 students. The Project contributes affordable housing units, environmental remediation, hosting a series of Georgia State University ("GSU") sponsored events, design modifications benefiting the historic First Congregation Church, streetscape improvements and sanitary air filtration alternatives for students. The Project anticipates an estimated increase in development costs of more than \$7.6 million.

- Approximately \$87,250,000 of investment in addressing a significant student housing shortage, providing a much-needed student housing option for students attending GSU, Morehouse, Spelman, and Clark Atlanta.
- The Project proposes to create approximately 12 permanent jobs and 580 temporary construction jobs, committing to use best efforts to support DAFC's MFBE policy guidelines.
- **Overall economic impact of approximately \$159,883,055<sup>1</sup>**

**Annual tax before investment:** \$36,366

**Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:** \$802,594

**Estimated tax anticipated over 10 years during incentive period:** \$11,519,683

**Estimated tax savings over 10 years during incentive period:** \$4,388,258

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