

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, SEPTEMBER 22, 2020 AT 2:00 P.M.
HELD VIA VIDEOCONFERENCE**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. Steve Broadbent – Vice Chairman
Dr. Samuel D. Jolley, Jr. – Secretary
Mr. Walter Metze – Treasurer (joined after roll call)
Mr. Sam Bacote – Board Member
Mr. Brandon Beach – Board Member
Mr. Kyle Lamont – Board Member
Mr. Michel Turpeau – Board Member
Mr. Tom Tidwell – Board Member

Also present were Ms. Sandra Z. Zayac, Ms. Lauren Woodyard, and Ms. Kate Bell, attorneys for the Authority, and Ms. Marva Bryan, Ms. Doris Coleman, and Ms. Sabrina Kirkland, staff of the Authority.

Chairman Shaw called the meeting to order and Dr. Jolley gave the invocation.

RECOGNITION OF VISITORS: Also present were Commissioner Hausmann, Mr. Edward Leidelmeijer of Commissioner Hausmann’s office, Ms. Jenn Thomas of Commissioner Morris’ office, Mr. Rodney Milton of the Atlanta BeltLine, Mr. Steve Stroud of Roswell Inc, Ms. Maggie Lee of Saporta Report, and Ms. Erica Long of Atlanta Public Schools.

COVID-19 UPDATE, GROUND RULES AND PUBLIC COMMENT: Vice Chairman Broadbent explained the Authority would continue to temporarily hold its monthly Board meetings via Zoom videoconference and teleconference in accordance with the Open Meetings Act (O.C.G.A. Section 50-14-1 (g)) in light of the COVID-19 pandemic and the emergency declaration by Governor Brian Kemp. Vice Chairman Broadbent explained the ground rules for participating in the Zoom videoconference and teleconference meeting and announced that the Board would accept public comments in advance of Authority meetings via email. Vice Chairman Broadbent announced that all such comments should be sent to Doris.Coleman@fultoncountyga.gov by 10:00 a.m. on the date of the applicable meeting. Vice Chairman Broadbent further announced that any guests that would like to be recognized as being present for the Regular Meeting should also send an email to Doris.Coleman@fultoncountyga.gov so that their attendance may be formally documented in the minutes. Vice Chairman Broadbent invited the public to visit the homepage of the DAFC website at www.developfultoncounty.com for the most up-to-date information regarding DAFC meetings.

OLD BUSINESS:

Assignment of Seventh and Peachtree Midtown Apartments LLC Project (Series 2016-B) to KRE Juniper Owner LLC. Mr. Dan McRae of Seyfarth Shaw LLP, Mr. Adam Harbin of Hanover Company, Ms. Amber Pelot of Alston & Bird LLP, and Mr. Jamie Shanks of Carter-Haston Real Estate Services appeared in connection with the request for an assignment of the Seventh and Peachtree Midtown Apartments LLC Project (Series 2016-B) to KRE Juniper Owner LLC. 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 Chairman Shaw,

which was seconded by Mr. Lamont, the Authority unanimously approved the assignment to KRE Juniper Owner LLC.

Assignment of C5IP at Crossroads, LLC Project to Preylock SE Industrial Portfolio CR-A Owner, LLC. Mr. Bobby Marston of Morris, Manning & Martin, LLP and Ms. Lisa Ward of CORE5 Industrial Partners appeared in connection with the request for the assignment of the C5IP at Crossroads, LLC Project to Preylock SE Industrial Portfolio CR-A Owner, LLC. 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 Chairman Shaw, which was seconded by Mr. Turpeau, the Authority unanimously approved the assignment to Preylock SE Industrial Portfolio CR-A Owner, LLC.

Final Bond Resolution for Lidl US Operations, LLC. Mr. Jim Woodward of Gray Pannell & Woodward LLP, Mr. Aaron Smith and Mr. John Risher of Lidl US Operations, LLC, and Mr. Steve Stroud of Roswell Inc appeared in connection with the request for a final bond resolution for the issuance of \$14,100,000 in taxable revenue bonds for Lidl US Operations, LLC to acquire and redevelop a strip mall and freestanding restaurant building located at 690 Holcomb Bridge Road in the City of Roswell. 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. Beach, which was seconded by Chairman Shaw, the Authority, with the exception of Mr. Tidwell, approved the final bond resolution for Lidl US Operations, LLC.

Final Bond Resolution for 111 JWD Holdings, LLC (Induced as Reese Meyer at 111 JWD, LLC). Mr. Woody Vaughan of Holland & Knight LLP and Mr. Chad Meyer and Mr. Jim Meyer of Atlantic Capital Properties appeared in connection with the request for a final bond resolution for the issuance of \$87,250,000 in taxable revenue bonds for 111 JDW Holdings, LLC to develop an approximately 25-story high-rise student housing facility, to include an estimated 247 student housing units, including affordable housing units, with an estimated 742 beds and 187 parking spaces and related amenities to be located at 111 John Wesley Dobbs Avenue 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 made by Dr. Jolley, which was seconded by Mr. Lamont, the Authority, with the exception of Mr. Tidwell, approved the final bond resolution for 111 JWD Holdings, LLC.

NEW BUSINESS:

Letter of Inducement for CRN Development, LLC. Ms. Susan Langford of Butler Snow LLP and Ms. Carrie Cornelison of CRN Development, LLC appeared in connection with the request to approve a letter of inducement for the issuance of \$16,000,000 in federally tax-exempt bonds for the development of an approximately three-story affordable senior housing facility consisting of approximately 110 units, including approximately 12 one-bedroom units and 98 two-bedroom units, and approximately 157 parking spaces to be located at 3825 and 3895 Jonesboro 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 made by Mr. Beach, which was seconded by Mr. Turpeau, the Authority unanimously approved the letter of inducement for CRN Development, LLC.

Letter of Inducement for Royal Fresh Cuts, Inc. Mr. Tom Harrold and Ms. Sarah Fay of Miller & Martin PLLC and Mr. Mark McClendon of Royal Food Service Co., Inc. appeared in connection with the request to approve a letter of inducement for the issuance of \$9,500,000 in taxable revenue bonds for the redevelopment of an existing 75,000 square foot building located at 3600 Zip Industrial Boulevard 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 made by Mr. Lamont, which was seconded by Chairman Shaw, the Authority unanimously approved the letter of inducement for Royal Fresh Cuts, Inc.

Letter of Inducement for Crescent Communities. Mr. Jim Woodward of Gray Pannell & Woodward LLP and Mr. Phil Carson and Mr. Kyle Brock of Crescent Communities appeared in connection with the request to approve a letter of inducement for the issuance of \$75,000,000 in taxable revenue bonds for the development of an approximately five-story residential and retail facility, including approximately 340 residential units, including affordable housing units, parking and related amenities. 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 Chairman Shaw, which was seconded by Mr. Beach, the Authority, with the exceptions of Mr. Lamont and Mr. Tidwell, approved the letter of inducement for Crescent Communities.

ITEMS FOR APPROVAL:

MINUTES: The minutes from the Regular Meeting held on August 25, 2020 were presented to the Authority for approval. The Authority unanimously approved the minutes as presented.

NEXT MEETING:

Vice Chairman Broadbent announced that the Authority's next Regular Meeting is scheduled for Tuesday, October 27, 2020 via Zoom videoconference and teleconference and that a Special Call Meeting would likely be scheduled for the week of September 28, 2020. Vice Chairman Broadbent reminded the public to visit the Authority's website at <http://www.developfulntoncounty.com> for updates on upcoming meetings.

There being no further business, the meeting was adjourned.

Samuel D. Jolley, Jr.
Dr. Samuel D. Jolley, Jr., Secretary