

Preliminary Agenda  
(AGENDA SUBJECT TO CHANGE)

**REGULAR MONTHLY MEETING**  
**2nd FLOOR DAFC CONFERENCE ROOM (2052)**  
**141 Pryor Street, Atlanta, Georgia 30303**  
**Tuesday, February 25, 2020**  
**2:00 pm**

- 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 The Westminster Schools, Inc.  
\$110,500,000  
Address: 1424 West Paces Ferry Road, Atlanta, Georgia 30327

- 6. NEW BUSINESS:**

Letter of Inducement for West Midtown OZ Holdings, LLC (Office)  
\$150,300,000  
Address: Donald Lee Hollowell at Northside Drive, Atlanta, Georgia

Letter of Inducement for West Midtown OZ Holdings, LLC (Multifamily)  
\$81,300,000  
Address: Donald Lee Hollowell at Northside Drive, Atlanta, Georgia

Letter of Inducement for TPA Residential  
\$53,000,000  
Address: 680 Hamilton Avenue SE, Atlanta, Georgia

- 7. ITEMS FOR DISCUSSION:**
- 8. ITEMS FOR APPROVAL:**  
**Minutes – Regular Monthly Meeting – January 28, 2020**
- 9. NEXT MEETING: Special Call Meeting - Friday, March 13, 2020**  
**Regular Monthly Meeting – Tuesday, March 24, 2020**
- 10. ADJOURN**



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

**2/25/2020**

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



**WEST MIDTOWN OZ HOLDINGS, LLC  
ECHO STREET ASSEMBLAGE  
BOND INDUCEMENT RESOLUTION  
FACT SHEET**

**02/25/2020**

<b>Purpose:</b>	To approve a \$154,000,000 bond inducement resolution for West Midtown OZ Holdings, LLC to develop a master-planned mixed-use development, including creative office and commercial space (the “Project”).
<b>Project Owner:</b>	<b>West Midtown OZ Holdings, LLC</b>
<b>Location &amp; Taxing Jurisdictions:</b>	Donald Lee Hollowell Parkway NW and Northside Drive NW, Atlanta, Georgia Fulton County, City of Atlanta, Atlanta Public Schools, Westside TAD, Beltline Overlay District
<b>Investment:</b>	\$154,000,000
<b>Estimated Closing Date:</b>	2nd Quarter 2020
<b>Description:</b>	<p>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.</p> <ul style="list-style-type: none"><li>• \$154 million of investment.</li><li>• 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.</li><li>• <b>Overall economic impact of approximately \$7,933,259,862<sup>1</sup></b></li></ul>
<b>Annual tax before investment:</b>	\$22,344
<b>Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:</b>	\$1,265,344
<b>Estimated tax anticipated over 10 years during incentive period:</b>	\$18,333,470
<b>Estimated tax savings over 10 years during incentive period:</b>	\$6,956,300

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



**WEST MIDTOWN OZ HOLDINGS, LLC  
ECHO STREET MULTIFAMILY  
BOND INDUCEMENT RESOLUTION  
FACT SHEET**

**02/25/2020**

<b>Purpose:</b>	To approve a \$73,000,000 bond inducement resolution for West Midtown OZ Holdings, LLC to develop a five-story residential facility, including workforce and affordable housing units, parking and related amenities (the “Project”).
<b>Project Owner:</b>	<b>West Midtown OZ Holdings, LLC</b>
<b>Location &amp; Taxing Jurisdictions:</b>	Donald Lee Hollowell Parkway NW and Northside Drive NW, Atlanta, Georgia Fulton County, City of Atlanta, Atlanta Public Schools, Westside TAD
<b>Investment:</b>	\$73,000,000
<b>Estimated Closing Date:</b>	2nd Quarter 2020
<b>Description:</b>	<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"><li>• \$73 million of investment.</li><li>• 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.</li><li>• <b>Overall economic impact of approximately \$120,403,066<sup>1</sup></b></li></ul>
<b>Annual tax before investment:</b>	\$21,710
<b>Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:</b>	\$599,373
<b>Estimated tax anticipated over 10 years during incentive period:</b>	\$8,653,534
<b>Estimated tax savings over 10 years during incentive period:</b>	\$3,288,310

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



**TPA RESIDENTIAL  
680 HAMILTON  
BOND INDUCEMENT RESOLUTION  
FACT SHEET**

**02/25/2020**

<b>Purpose:</b>	To approve a \$53,000,000 bond inducement resolution for TPA Residential 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”).
<b>Project Owner:</b>	<b>TPA Residential</b>
<b>Location &amp; Taxing Jurisdictions:</b>	680 Hamilton Avenue SE, Atlanta, Georgia Fulton County, City of Atlanta, Atlanta Public Schools, Beltline TAD
<b>Investment:</b>	\$53,000,000
<b>Estimated Closing Date:</b>	2nd Quarter 2020
<b>Description:</b>	<p>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.</p> <ul style="list-style-type: none"><li>• \$53 million of investment in a site that is currently in a state of blight and disrepair with vast deposits of potentially hazardous lime.</li><li>• 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.</li><li>• <b>Overall economic impact of approximately \$91,530,758<sup>1</sup></b></li></ul>
<b>Annual tax before investment:</b>	\$6,567
<b>Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:</b>	\$435,149
<b>Estimated tax anticipated over 10 years during incentive period:</b>	\$6,281,624
<b>Estimated tax savings over 10 years during incentive period:</b>	\$2,387,136

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