

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, JANUARY 26, 2021 AT 2:00 P.M.
HELD VIA VIDEOCONFERENCE**

MINUTES

Present were the following Members of the Authority:

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

Also present were Ms. Sandra Z. Zayac, Ms. Lauren W. Daniels, and Ms. Margaret Scharle, attorneys for the Authority, and Ms. Marva Bryan, Ms. Doris Coleman, and Ms. Sabrina Kirkland, staff of the Authority.

Chairman Turpeau 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. Al Nash of Parallax Advisory Group, LLC, Mr. Samir Abdullahi of Select Fulton, Ms. Maggie Lee of Saporta Report, Ms. Dyana Bagby of the Atlanta Business Chronicle, Mr. Mike Rowicki of Fulton County Housing and Human Services, and Mr. Jim Stevens of On-Call Accounting.

COVID-19 UPDATE, GROUND RULES AND PUBLIC COMMENT: Chairman Turpeau 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.

Chairman Turpeau 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. Chairman Turpeau announced that all such comments should be sent to Doris.Coleman@fultoncountyga.gov before 10:00 a.m. on the date of the applicable meeting in order for the comments to be distributed to the Board and included in the official minutes of the Authority.

Chairman Turpeau 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. Chairman Turpeau 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 MSP RE Development, LLC Project (the “MSP Project”) to Beltline and Boulevard Owner, LLC (“Beltline and Boulevard”). Mr. Dan McRae and Mr. Jeff Chesnut of Seyfarth Shaw LLP and Mr.

Johnson Bazzel of Middle Street Partners appeared in connection with the request to approve an assignment of the MSP Project to Beltline and Boulevard. 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 Emeritus Shaw, which was seconded by Mr. Broadbent, the Authority unanimously approved the assignment to Beltline and Boulevard.

Final Bond Resolution for HIP I-85 South LLC ("HIP"). Mr. Peter Andrews and Ms. Melissa Rogers of Greenberg Traurig, LLP and Mr. David McDaniel of Huntington Industrial appeared in connection with the request for a final bond resolution for the issuance of \$30,000,000 in taxable revenue bonds for the development of an approximately 201,264 square foot cross-dock building and an approximately 255,000 square foot front-load building to be located at 8396 Tatum Road in the City of Palmetto. 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 Emeritus Shaw, which was seconded by Mr. Broadbent, the Authority unanimously approved the final bond resolution for HIP.

NEW BUSINESS:

Letter of Inducement for BI Developer – Palmetto LLC ("BI Developer"). Mr. Will Pickens and Mr. Michael Petrov of Eversheds Sutherland (US) LLP and Mr. Michael Brazeal and Mr. Paul Thurston of Becknell Industrial appeared in connection with the request to approve a letter of inducement for the issuance of \$30,670,000 in taxable revenue bonds for the development of an approximately 685,260 square foot state-of-the-art, Class A warehouse facility to be located near the intersection of Bowen Road and Tatum Road in the City of Palmetto. 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. Shaw, which was seconded by Mr. Broadbent, the Authority approved, with the exception of Mr. Metzger and Mr. Tidwell, the letter of inducement for BI Developer.

Letter of Inducement for TUFF CAUB LLC ("TUFF"). Ms. Terri Finister of Murray Barnes Finister LLP and Mr. Vic Clements and Mr. Jordan Peterson of The University Financing Foundation, Inc. appeared in connection with the request to approve a letter of inducement for the issuance of \$10,000,000 revenue bonds for the refinancing of Series 2007A and Series 2014A Bonds, which were issued to finance the construction, equipping and subsequent improving of a central utility plant located at 260 Lee Road in the City of Atlanta to be used at the direction of Clark Atlanta University and Spelman College. Ms. Finister explained that the current interest rate on the outstanding bonds is 5% and that the proposed interest rate on the new bond issue would be 2.1%. 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 Dr. Jolley and Mr. Bacote, the Authority unanimously approved the letter of inducement for TUFF.

ANNOUNCEMENTS FROM THE CHAIRMAN:

Forming Subcommittees. Chairman Turpeau announced that pursuant to Section 4.3 of the Bylaws, he is considering forming the Strategic Initiative Committee and the Community Relations Committee. Chairman Turpeau instructed Board members to email Dr. Jolley if they are interested in joining a committee.

ITEMS FOR APPROVAL:

Minutes. The minutes from the Regular Meeting held on December 8, 2020 and the minutes from the Special Call Meeting held on January 22, 2021 were presented to the Authority for approval. The Authority unanimously approved the minutes as presented.

NEXT MEETING:

Chairman Turpeau announced that the Authority's next Regular Meeting is scheduled for Tuesday, February 23, 2021 via Zoom videoconference and teleconference. Chairman Turpeau reminded the public to visit the Authority's website at <http://www.developfultoncounty.com> for updates on upcoming meetings. There being no further business, the meeting was adjourned.

A motion to adjourn the meeting was made by Mr. Lamont, seconded by Mr. Broadbent, and approved by all members present.

There being no further business to discuss, the meeting was adjourned at approximately 2:53 p.m.

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