## Preliminary Agenda (AGENDA SUBJECT TO CHANGE) REGULAR MONTHLY MEETING Tuesday, March 23, 2021 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 <a href="https://us02web.zoom.us/webinar/register/WN\_UyiehZ2bSiqA7Xx9Ec2iAw">https://us02web.zoom.us/webinar/register/WN\_UyiehZ2bSiqA7Xx9Ec2iAw</a> 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: 875 8579 0440) and pressing # when prompted.

- 1. CALL TO ORDER: MR. MICHEL M. TURPEAU, CHAIRMAN
- 2. INVOCATION
- 3. RECOGNITION OF VISITORS
- 4. PUBLIC COMMENT
- 5. OLD BUSINESS:

Assignment of Buckhead Atlanta Development LLC (Residential) and Buckhead

Atlanta Development LLC (Retail) Projects

To 3005 Peachtree NE Owner, LLC

Address: 3005 Peachtree Road, Atlanta, Georgia

Final Bond Resolution for I-285 Industrial Properties, LLC
(Induced as Johnson Development Associates, Inc.)
\$13,600,000

Address: Intersection of Donald Lee Hollowell Parkway and Fulton Industrial Boulevard, Atlanta, Georgia

6. NEW BUSINESS:

<u>Letter of Inducement for SCP Hapeville Owner, LLC</u> \$53,403,000

Address: 397 North Central Avenue, Hapeville, Georgia

7. ITEMS FOR APPROVAL:

Minutes – Regular Monthly Meeting – February 23, 2021

8. **NEXT MEETING:** 

Special Call Meeting - Tuesday, March 30, 2021 Regular Monthly Meeting - Tuesday, April 27, 2021

9. ADJOURN



## BUCKHEAD ATLANTA DEVELOPMENT LLC (RESIDENTIAL AND RETAIL)/ 3005 PEACHTREE NE OWNER, LLC ASSIGNMENT **FACT SHEET**

03/23/2021

**Purpose:** Assignment of the Buckhead Atlanta Development LLC

Residential Project (the "Residential Project") and the Buckhead Atlanta Development LLC Retail Project (the "Retail Project") to

3005 Peachtree NE Owner, LLC (the "Assignment")

Assignor/Assignee: Buckhead Atlanta Development LLC ("Assignor")/

3005 Peachtree NE Owner, LLC, or an affiliate thereof

("Assignee")

**Location:** 3005 Peachtree Road, Atlanta, Georgia

**Estimated Closing Date:** 2nd Quarter 2021

**Description:** 

Assignee is seeking to enter into an agreement to acquire the leasehold interest in the Residential Project and the Retail Project (including, without limitation, the respective bond leases and related bond documents pertaining to such

operations) from Assignor.

The Assignment will benefit Fulton County due to the industry experience and expertise of Assignee:

- o Assignee is indirectly owned by Nazare Capital Management LLC ("Nazare"), which is a private family office based in New York, New York.
- o Nazare began operating in 2014 and has made numerous investments across venture and growth stage companies as well as real estate.
- In addition to best-in-class flexibility of capital and a hands-on approach to working with growing businesses, Nazare takes pride in its impact investing and philanthropic activity.



## I-285 INDUSTRIAL PROPERTIES, LLC I-285 EXIT 12 COMMERCE CENTER FINAL BOND RESOLUTION FACT SHEET

03/23/2021

Purpose: To approve a \$13,600,000 final resolution for I-285 Industrial

**Properties, LLC** (the "Applicant") to develop an approximately 250,000 square foot Class A industrial facility that will be speculatively built for an end user in the logistics, e-commerce, distribution, warehousing or light manufacturing industries (the "Project"). The Project is located at the intersection of Donald Lee Hollowell Parkway and Fulton Industrial Boulevard in Atlanta, Fulton County, Georgia.

Project Owner: I-285 Industrial Properties, LLC (Induced as Johnson Development

Associates, Inc.)

**Location &** Donald Lee Hollowell Parkway and Fulton Industrial Boulevard,

Taxing Jurisdictions: Fulton County, City of Atlanta, Atlanta Public Schools, Hollowell/M.L.

King TAD, Fulton Industrial CID

**Investment:** \$13,600,000

Estimated Closing Date: 2nd Quarter 2021

**Description:** The Project proposes to develop a new speculative 250,000 square foot

Class A tilt-wall concrete industrial facility for an end user in the logistics, e-commerce, distribution, warehousing or light manufacturing industries.

**Economic Benefits:** • \$13,600,000 of investment.

• The Project will create 150-200 permanent full time jobs and 200+ temporary construction jobs, committing to use best efforts

to support DAFC's MFBE policy guidelines.

• Overall economic impact after 10 years with 200 jobs is

\$122,642

anticipated at approximately \$366,925,079

Annual tax before investment: \$26,590

Estimated tax anticipated from

investment in year 1 after

completion of construction during

incentive period:

Estimated tax anticipated over 10 years during incentive period: \$1,778,310

Estimated tax savings over 10 years during incentive period: \$674,531



## SCP HAPEVILLE OWNER, LLC SCP HAPEVILLE AND SCP HAPEVILLE OFFICE BOND INDUCEMENT RESOLUTION FACT SHEET

03/23/2021

Purpose: To approve an inducement resolution for an economic development

opportunity ("EDO") for a proposed 284-unit mixed-use apartment community with approximately 5,000 square feet of retail space, 24 for-

rent townhomes, and 20,000 square feet of office space.

Project Owner: SCP Hapeville Owner, LLC

**Location &** 397 North Central Avenue, Hapeville, Georgia

**Taxing Jurisdictions:** Fulton County, City of Hapeville, Fulton County Schools

**Investment:** \$53,403,000

**Estimated Closing Date:** 3rd Quarter 2021

**Description:** The mixed-use development contemplates 284 for-rent apartment units,

379 secured parking spaces, approximately 5,000 square feet of retail and restaurant space, approximately 20,000 square feet of commercial office space and approximately 24 for-rent townhomes. The residential units would feature approximately 70% one-bedroom apartments and all units would feature Class A finishes. This EDO addresses the critical shortage of quality rental housing as identified by the Aerotropolis Atlanta

Alliance.

• \$53,403,000 of investment in a site that has been vacant for decades and requires significant environmental remediation.

• The EDO proposes to create approximately 123 permanent jobs and 225 temporary construction jobs, committing to use best efforts to support DAFC's MFBE policy guidelines.

Overall economic impact of approximately \$556,852,884<sup>1</sup>

\$467,399

Annual tax before investment: \$69,850

Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:

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Estimated tax anticipated over 10 years during incentive period:

Estimated tax savings over 10 years

years during incentive period: \$6,754,123

during incentive period: \$2,565,586

<sup>&</sup>lt;sup>1</sup> Estimated using IMPLAN model of Fulton County 16322095v2