

**Preliminary Agenda**  
**Development Authority of Fulton County**  
**(AGENDA SUBJECT TO CHANGE)**  
**REGULAR MONTHLY MEETING**  
**Tuesday, April 27, 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 [https://us02web.zoom.us/webinar/register/WN\\_C36MJQ9PQ3eDoc0j0PRj9w](https://us02web.zoom.us/webinar/register/WN_C36MJQ9PQ3eDoc0j0PRj9w) 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: 834 4898 8025) 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 BR Vickers Roswell, LLC Project**  
**To 1180 Canton Street Ground Owner LLC**  
**Address: 1180 Canton Street, Roswell, Georgia**

**Assignment of Palmetto Logistics Industrial Owner, LLC Project**  
**To BCIF Palmetto Logistics Center LLC**  
**Address: 7705 Roosevelt Highway, Palmetto, Georgia**

**Final Bond Resolution for PAC Worldwide Corporation,**  
**\$34,675,000**  
**Address: 4900 Stonewall Tell Road, Union City, Georgia**

**Final Bond Resolution for SCP Hapeville Owner, LLC**  
**\$47,536,000**  
**Address: 397 North Central Avenue, Hapeville, Georgia**

6. **NEW BUSINESS:**  
**Letter of Inducement and Final Bond Resolution for AMC Campus Project I, LLC**  
**\$ 9,500,000**  
**Address: 1630 Metropolitan Parkway SW, Atlanta, Georgia**
7. **ITEMS FOR APPROVAL:**

**Minutes – Regular Monthly Meeting – March 23, 2021**  
**Minutes – Special Call Meeting – March 30, 2021**

- 8. NEXT MEETING:**  
**Regular Monthly Meeting – Tuesday, May 18, 2021**
- 9. ADJOURN**



**BR VICKERS ROSWELL, LLC/  
1180 CANTON STREET GROUND OWNER LLC  
ASSIGNMENT  
FACT SHEET**

*04/27/2021*

- Purpose:** Assignment of the BR Vickers Roswell, LLC Project (the “BR Vickers Project”) to 1180 Canton Street Ground Owner LLC (the “Assignment”)
- Assignor/Assignee:** BR Vickers Roswell, LLC (“Assignor”)/1180 Canton Street Ground Owner LLC, a special purpose entity created by Safehold Inc. (“Safehold”), or an affiliate thereof (“Assignee”)
- Location:** 1180 Canton Street, Roswell, Georgia
- Estimated Closing Date:** 2nd Quarter 2021
- Description:**
- Assignee is seeking to enter into an agreement to acquire the leasehold interest in the BR Vickers Project (including, without limitation, the bond lease and related bond documents pertaining to such operation) from Assignor. Assignee would then sub-ground-lease its leasehold interest to Waypoint Residential, LLC (“Waypoint”).
- Economic Benefits:**
- The Assignment will benefit Fulton County due to the industry experience and expertise of Safehold and Waypoint:
    - Safehold has over \$3.2 billion in ground lease investments and has 6 commercial real estate investments valued in excess of \$400 million in the Atlanta Metropolitan Area.
    - iStar Inc., the founder and largest shareholder of Safehold, has completed over \$40 billion of transactions during its 25-year history.
    - Waypoint is a real estate investment firm that specializes in rental housing, has 4 offices across the United States, and acquires and develops conventional multifamily, student housing and senior housing properties. Waypoint’s real estate investment activity totals nearly \$4.5 billion across more than 28,000 units.



**PALMETTO LOGISTICS INDUSTRIAL OWNER, LLC/  
BCIF PALMETTO LOGISTICS CENTER LLC  
ASSIGNMENT  
FACT SHEET**

*04/27/2021*

- Purpose:** Assignment of the Palmetto Logistics Industrial Owner, LLC Project (the “Palmetto Logistics Project”) to BCIF Palmetto Logistics Center LLC (the “Assignment”)
- Assignor/Assignee:** Palmetto Logistics Industrial Owner, LLC (“Assignor”)/BCIF Palmetto Logistics Center LLC, a special purpose entity created by Black Creek Group, or an affiliate thereof (“Assignee”)
- Location:** 7705 Roosevelt Highway, Palmetto, Georgia
- Estimated Closing Date:** 2nd Quarter 2021
- Description:**
- Assignee is seeking to enter into an agreement to acquire the leasehold interest in the Palmetto 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 Black Creek Group:
    - Black Creek Group is a leading real estate investment management firm that invests in institutional quality commercial real estate across the United States, including the industrial, multifamily, office and retail sectors.
    - Over its more than 25-year history, Black Creek Group has bought or built over \$23 billion in investments.
    - As of December 31, 2020, Black Creek Group had a national footprint of 70.6 million square feet across 31 U.S. markets.



**PAC WORLDWIDE CORPORATION  
PROJECT OLYMPUS  
FINAL BOND RESOLUTION  
FACT SHEET**

04/27/2021

**Purpose** To approve a \$34,675,000 final bond resolution for PAC Worldwide Corporation to add tenant improvements and new equipment in a new manufacturing plant.

**Project Owner** PAC Worldwide Corporation (Induced as Project Olympus)

**Location & Taxing Jurisdictions:** 4900 Stonewall Tell Road, Union City, Georgia  
Fulton County, Union City, Fulton County Schools

**Investment:** \$34,675,000

**Estimated Closing Date** 2nd Quarter 2021

**Description:** PAC Worldwide Corporation seeks to take advantage of the incentive program currently in place on the building at 4900 Stonewall Tell Road, adding tenant improvements and new packaging manufacturing equipment as they open a new packaging manufacturing plant, creating 399 full time permanent jobs and 60 temporary construction jobs.

- Economic Benefits**
- \$34,675,000 of additional capital at the location generating substantial increases in real and personal property tax revenues-100% new tax anticipated in the first year of the incentive in the amount \$329,877 and \$3,875,397 is anticipated over the 10-year incentive period.
  - The company is proposing to create 399 local full time permanent jobs and 60 construction jobs, committing to use best efforts to support DAFC's MFBE policy guidelines.
  - Overall economic impact of approximately \$5,354,807,029\*

\*Estimated using IMPLAN model of Fulton County

**Annual tax before investment:** N/A because new equipment to Fulton County

**Estimated tax anticipated from investment after completion in first year of incentive:** \$329,877

**Estimated tax anticipated over 10 years during incentive period:** \$3,875,387

**Estimated Tax Savings over 10 years during incentive period:** \$1,619,908



**SCP HAPEVILLE OWNER, LLC  
SCP HAPEVILLE AND  
SCP HAPEVILLE OFFICE  
FINAL BOND RESOLUTION  
FACT SHEET**

04/27/2021

**Purpose:** To approve a final bond 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 & Taxing Jurisdictions:** 397 North Central Avenue, Hapeville, Georgia  
Fulton County, City of Hapeville, Fulton County Schools

**Investment:** \$47,536,000

**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.

- \$47,536,000 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>**

<b>Annual tax before investment:</b>	\$69,850
<b>Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:</b>	\$467,399
<b>Estimated tax anticipated over 10 years during incentive period:</b>	\$6,754,123
<b>Estimated tax savings over 10 years during incentive period:</b>	\$2,565,586

<sup>1</sup> Estimated using IMPLAN model of Fulton County  
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**AMC CAMPUS PROJECT I, LLC  
INDUCEMENT RESOLUTION  
FINAL BOND RESOLUTION  
FACT SHEET**

*04/27/2021*

<b>Purpose:</b>	Tax-exempt public offering with PNC Capital Markets LLC as underwriter
<b>Applicant:</b>	AMC Campus Project I, LLC
<b>Location:</b>	1630 Metropolitan Parkway, S.W., Atlanta, Georgia 30310
<b>Investment amount:</b>	Not to Exceed \$9,500,000
<b>Estimated closing date:</b>	2nd Quarter 2021
<b>Description:</b>	<ul style="list-style-type: none"><li>• Refunding of the Series 2011 Bonds, which were previously issued by DAFC for the purposes of financing the cost of constructing and equipping the student activity center located on the campus of Atlanta Metropolitan State College.</li><li>• Retention of approximately 3 full time jobs and 2 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.