

PRELIMINARY AGENDA
Development Authority of Fulton County
(AGENDA SUBJECT TO CHANGE)
REGULAR MONTHLY MEETING
Tuesday, July 27, 2021
2:00 p.m.

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_nQ2eoGhnQo2P4VJ-bhN_LQ 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: 836 6766 9853) and pressing # when prompted.

1. **CALL TO ORDER: MR. MICHEL M. TURPEAU, CHAIRMAN**
2. **INVOCATION**
3. **SWEARING IN OF MAYOR MIKE BODKER**
4. **ROLL CALL, COVID-19 UPDATE, GROUND RULES AND PUBLIC COMMENT: CHAIRMAN TURPEAU**
5. **OLD BUSINESS:**

Assignment of Fairfield Grant Park LLC Project to Platform Apts Owner, LLC
Address: 290 Martin Luther King Jr. Drive SE, Atlanta, Georgia

Assignment of CRP/CHI Fulton Industrial Owner, L.L.C. (Series 2019A, Series 2019B, and Series 2019C) Project to LIT WEST FULTON, LLC
Address: Fulton Industrial Boulevard across from Westgate Parkway, South Fulton, Georgia and unincorporated Fulton County

Assignment of The Standard at Atlanta, LLC Project to 708 Spring St. NW (GA) Owner LLC
Address: 708-738 Spring Street, Atlanta, Georgia

6. **ITEMS FOR DISCUSSION/APPROVAL:**
Presentation of the 2020 Audit
Minutes – Regular Monthly Meeting – June 22, 2021
7. **NEXT MEETING:**
Regular Monthly Meeting – Tuesday, August 24, 2021
8. **ADJOURN**



**FAIRFIELD GRANT PARK LLC/
PLATFORM APTS OWNER, LLC
ASSIGNMENT
FACT SHEET**

07/27/2021

Purpose:	Assignment of the Fairfield Grant Park LLC Project (the “Fairfield Grant Park Project”) to Platform Apts Owner, LLC (the “Assignment”)
Assignor/Assignee:	Fairfield Grant Park LLC (“Assignor”)/Platform Apts Owner, LLC, or an affiliate thereof (“Assignee”)
Location:	290 Martin Luther King Jr. Drive SE, Atlanta, Georgia
Estimated Closing Date:	3 rd Quarter 2021
Description:	<ul style="list-style-type: none">• Assignee is seeking to enter into an agreement to acquire the leasehold interest in the Fairfield Grant Park Project (including, without limitation, the bond lease and related bond documents pertaining to such operation) from Assignor.
Economic Benefits:	<ul style="list-style-type: none">• The Assignment will benefit Fulton County due to the industry experience and expertise of Assignee.<ul style="list-style-type: none">○ The day to day activities and operations of Assignee will be under the control of Hilltop Platform, LP, a limited partnership controlled by Hilltop Residential, LLC (collectively, “Hilltop”).○ Hilltop specializes in the acquisition, financing, property management and investment management of multifamily assets.○ To date, Hilltop owns and operates \$1.2 billion of multifamily real estate across major Texas and southeastern markets, totaling 28 assets and 7,382 units.○ Hilltop Residential Management, LLC will be the property manager.



**CRP/CHI FULTON INDUSTRIAL OWNER, L.L.C./
LIT WEST FULTON, LLC
ASSIGNMENT
FACT SHEET**

07/27/2021

Purpose:	Assignment of the CRP/CHI Fulton Industrial Owner, L.L.C. Series 2019A, Series 2019B, and Series 2019C Projects (collectively, the “CHI Projects”) to LIT WEST FULTON, LLC (the “Assignment”)
Assignor/Assignee:	CRP/CHI Fulton Industrial Owner, L.L.C. (“Assignor”)/LIT WEST FULTON, LLC, or an affiliate thereof (“Assignee”), a subsidiary of Lion Industrial Trust (“LIT”)
Location:	Fulton Industrial Boulevard and Westgate Parkway, South Fulton, Georgia and unincorporated Fulton County
Estimated Closing Date:	3 rd Quarter 2021
Description:	<ul style="list-style-type: none">• Assignee is seeking to enter into an agreement to acquire the leasehold interests in the CHI Projects (including, without limitation, the bond leases and related bond documents pertaining to such operations) from Assignor.
Economic Benefits:	<ul style="list-style-type: none">• The Assignment will benefit Fulton County due to the industry experience and expertise of LIT:<ul style="list-style-type: none">○ LIT is an open-ended real estate fund sponsored by Clarion Partners, LLC (“Clarion”).○ Clarion is an SEC-registered investment advisor with over \$60 billion in total assets under management.○ Clarion is the third largest owner of industrial real estate in the United States.



**THE STANDARD AT ATLANTA, LLC/
708 SPRING ST. NW (GA) OWNER LLC
ASSIGNMENT
FACT SHEET**

07/27/2021

Purpose:	Assignment of The Standard at Atlanta, LLC Project (“The Standard Project”) to 708 Spring St. NW (GA) Owner LLC (the “Assignment”)
Assignor/Assignee:	The Standard at Atlanta, LLC (“Assignor”)/708 Spring St. NW (GA) Owner LLC, or an affiliate thereof (“Assignee”)
Location:	708-738 Spring Street, Atlanta, Georgia
Estimated Closing Date:	3 rd Quarter 2021
Description:	<ul style="list-style-type: none">• Assignee is seeking to enter into an agreement to acquire the leasehold interest in The Standard Project (including, without limitation, the bond documents pertaining to such operation) from Assignor.
Economic Benefits:	<ul style="list-style-type: none">• The Assignment will benefit Fulton County due to the industry experience and expertise of Assignee.<ul style="list-style-type: none">○ Assignee will be directly or indirectly owned by an affiliate of Blackstone Real Estate Income Trust, Inc. (“BREIT”) and an affiliate (“Landmark Member”) of Landmark Properties.○ BREIT is a perpetual-life, institutional quality real estate investment platform that brings private real estate to income focused investors with total asset value of approximately \$48 billion.○ Blackstone has offices in the United States, Europe and Asia and is the global leader in real estate private equity, with over \$196 billion of investor capital under management and a \$378 billion global real estate portfolio.○ Blackstone’s U.S. holdings include approximately 100,000 multifamily units.○ An affiliate of Landmark Member will be the property manager of The Standard Project. Landmark Properties is an affiliate of Assignor, so there is a continuum of management responsibilities.