

CATALYST FOR
**Recovery
& Growth**



Development Authority of Fulton County
2010 ACTIVITY REPORT

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Letter from the Chairman

Development Authority Board of Directors

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Executive Director

John Dorris
Vice Chairman

Patrise Perkins-Hooker
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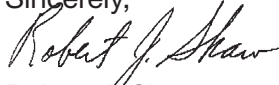
Dr. John E. Maupin Jr.

Walter Metze

Some organizations have adopted a play-it-safe position until the economic recovery completely takes hold. Others have taken an altogether different approach. Their DNA compels them to be bold, to seize opportunity, to be game changers in their own right. The Development Authority of Fulton County and the clients it served in 2010 are great examples of this latter group. Our collaborations mean you can mark the Development Authority of Fulton County down for another outstanding year of issuing bonds to jumpstart healthcare, manufacturing, education, retail, and other projects that are expanding Fulton County's productivity and wealth.

The Board of Directors appreciates your interest in and support of one of the most productive and influential economic development organizations anywhere. With great pride, I present this report as a tribute to all who continued to invest in us during this period of uncertainty. The return on your investments are once again impressive.

On behalf of the Board of Directors and staff of the Development Authority, I extend thanks to Fulton County Government, our clients, and the Development Authority's many supporters. **Your confidence in the Development Authority inspires us** to even greater heights.

Sincerely,

Robert J. Shaw



Letter from the Executive Director

Our Mission

To stimulate
quality economic
development in
Fulton County using
comprehensive
marketing programs
designed to expand
and diversify the tax
base, provide quality
jobs, retain existing
businesses and
sustain quality of life
for residents
throughout Fulton
County.



It is no coincidence—and no small accomplishment—that for nearly four decades the Development Authority of Fulton County annually distinguishes itself by the impact it makes on the Atlanta region's economy. This Development Authority is well-served by a staff that holds itself to the **highest performance standards** and goes about its business in ways that inspire trust and confidence from an extraordinary array of clients—including an impressive number of repeat clients.

I have come to expect great things from our staff members. **But I never take their performance for granted.**

On a daily basis I witness the dedication and attention to detail that helps this agency attract clients and close significant deals. Bonds issued in 2010, for example, will lead to projects such as the development of a biotechnology manufacturing facility, the renovation of a university campus dining facility,

and the construction of a major warehouse and distribution center.

Timing is everything. While it is noteworthy that markers of the Development Authority's 2010 performance include **\$818.5 million** in bond financing and **an estimated 7,000** jobs, of critical importance is that this performance happened during a protracted economic slowdown. Truly the Development Authority of Fulton County is a catalyst for economic recovery and growth.

I join Development Authority Chairman Bob Shaw in expressing deep appreciation to Development Authority members, the Fulton County Manager and the Fulton County Board of Commissioners for their unwavering support. Our best is yet to come.

Best Regards,

Handwritten signature of Dr. C. Clayton Powell.

Dr. C. Clayton Powell

Overview

Development Authority of Fulton County

Created in 1973 by Georgia law and a resolution of the Fulton County Board of Commissioners as a special unit of government, the mission of the Development Authority of Fulton



County is to stimulate diverse, high-quality economic development. It does so primarily by **providing taxable and tax-exempt bond financing** pursuant to Georgia Development Authorities law and Economic Development Policy created by the Fulton County Board of Commissioners. Under a 2006 Memorandum of Understanding, the Authority, in partnership with Fulton County Government, expanded its mission to provide wide-ranging economic development services on behalf of Fulton County. The Authority also funds community based economic development initiatives.

On **a sterling reputation for innovation and service excellence**, the Development Authority of Fulton County has become the preeminent development authority in the southeastern United States.

The Development Authority of Fulton County has issued more than

\$16 billion in bonds and helped well over **300 businesses and institutions** build, renovate, expand or relocate in Fulton County. The Authority serves clients of all sizes, from small, entrepreneurial enterprises to major corporations and institutions—UPS, Georgia Tech, Newell Rubbermaid, Morehouse College and Turner Broadcasting, for example—whose names are icons. Projects funded have endowed everything from education, health care and transportation to arts and culture.

Cordial professionalism, attention to detail, personal service and satisfied business partners are hallmarks of the Development Authority.



The Authority's jurisdiction encompasses all of unincorporated Fulton County and its municipalities, including the city of Atlanta. The Authority works closely with other state and local development organizations as well as with area chambers of commerce. The Authority is a charter member of the Joint Development Authority of Metropolitan Atlanta.

The Year in Review

Catalyst for Recovery and Growth

2010 saw the Fulton County economy, like economies

across the country, struggling to escape the grip of an extended downturn. The local economy registered signs of improvement, including modest activity in some of the so-called super-sectors such as

manufacturing, healthcare and education. The Development Authority of Fulton County provided bond financing for several projects in those areas and, thus, was a catalyst for critical economic growth and jobs creation.

The Development Authority considered bond Inducement Resolutions representing more than **\$904.4 million** in capital improvement projects within Fulton County and accounting for the creation or retention of approximately **8,435 jobs**.

With **13 bond issues completed**, project financing for 2010 totaled \$818.5 million, which spurred the creation or retention of approximately **6,824 jobs** throughout Fulton County.

Significantly, bond issues completed will generate millions in new tax revenue for Fulton County.

After canceling the 2009 Holiday Networking Developers' Night celebration in deference to the economic climate, the Development Authority in

2010 restored the annual salute to its business clients and partners. The event celebrated the Development Authority's accomplishments, provided exposure and marketing opportunity and recognized businesses and institutions that closed deals with the Development Authority in 2009 and 2010.

For that period, the sum of bond issues for 21 companies, institutions and organizations **exceeded \$2.4 billion.**

Strong support from Fulton County Government was once again a major factor in the success of the Development Authority. County government also expressed its appreciation for the Development Authority's leadership in expanding the Fulton County tax base.

The Development Authority extended its participation in the **Joint Development Authority of Metropolitan Atlanta** during 2010, partnering with neighboring economic development entities to market the region and promote quality economic growth. The Authority is a member of the Georgia Economic Developers Association, the Metro Atlanta Chamber of Commerce, and the International Economic Development Council, which certifies economic development professionals worldwide. It works closely with the Georgia Department of Industry, Trade and Tourism to bring new businesses and industries to Fulton County.



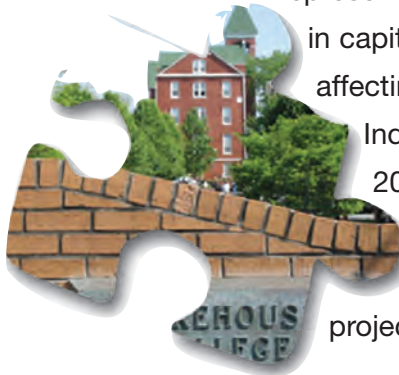
Bond Inducements

In 2010, the Development Authority entertained 13 bond Inducement Resolutions, representing more than **\$904.4 million** in capital improvement projects within Fulton County and accounting for the creation or retention of approximately **8,435** jobs.

By comparison, Inducement Resolutions for 2009 numbered 20, representing more than \$2.2 billion in capital improvement projects affecting 12,806 jobs.

Inducement Resolutions for 2008 totaled \$2.4 billion in capital improvement projects, affecting 21,616 jobs.

Please refer to the 2010 Bond Inducements chart on page 7 for project details.



Bond Issues Completed

Project financing obtained through bonds issued by the Development Authority during 2010 totaled **\$818.5 million**, creating or retaining an estimated **6,824 jobs** within Fulton County.

By comparison, bonds issued by the Development Authority in 2009 totaled **\$1.7 billion**, creating or retaining **15,330**

Fulton County jobs. For the previous year, 2008, the Development Authority issued bonds totaling \$676.3 million, creating or retaining 9,366 jobs within Fulton County.

Projects funded during 2010 touched every part of Fulton County—north, south, as well as the city of Atlanta. There was also a mix of project types—from manufacturing and distribution centers to medical and educational facilities.

Projects funded by bonds issued in 2010 will generate millions in new tax revenue to Fulton County.

Please refer to the 2010 Bond Issues Completed chart on page 8 for project details.



Development Authority of Fulton County

2010 Bond Inducements

Client	Amount	Projected Job Creation
1075 Peachtree, LLC Phase II	\$ 34,000,000	2,000
MBA Waste Services, LLC	5,000,000	30
Georgia Tech Facilities, Inc.	47,000,000	131
The Coca-Cola Company	120,000,000	20
Shepherd Center	83,000,000	1,190
CTECH Holdings, LLC	220,000,000	1,700
Southside Medical Center, Inc.	5,100,000	184
Tivoli Properties, Inc.	115,000,000	250
Dewberry Capital Corporation	110,000,000	1,530
Georgia Tech Athletic Association	95,000,000	138
Macy's Systems and Technology	17,000,000	1,203
Georgia State University Foundation, Inc.	18,000,000	28
MAS ASB COGEN, LLC	25,100,000	31
Atlanta Metropolitan College	10,280,000	
Totals	\$904,480,000	8,435

Development Authority of Fulton County

2010 Bond Issues Completed

Client	Date Closed	Amount of Bond Issue	Projected Job Creation	Project Location
Lane/Dawson Company	1/04/10	\$252,000,000	152	Atlanta
AdvancED, Inc.	1/25/10	9,500,000	15	Atlanta
Goodwill of North Georgia, Inc.	1/28/10	7,000,000	40	Atlanta
Industrial Developments	3/19/10	40,000,000	400	Fairburn
Catholic Health East	4/27/10	49,735,000	2,424	Atlanta
The Coca-Cola Company	6/23/10	120,000,000	20	Fulton County
Southside Medical Center	8/19/10	5,100,000	184	South Fulton
Georgia Tech Facilities	8/26/10	43,220,000	131	Atlanta/John's Creek
Shepherd Center, Inc.	12/02/10	66,000,000	250	Midtown
Dendreon Corporation	12/22/10	75,000,000	550	Union City
1075 Peachtree LLC, Phase II	12/28/10	34,000,000	2,000	Midtown
Majestic Airport Center III	12/29/10	100,000,000	500	South Fulton
Macy's Systems and Technology	12/29/10	17,000,000	158	John's Creek
Totals		\$818,555,000	6,824	

2011 Outlook

Emerging Economic Recovery

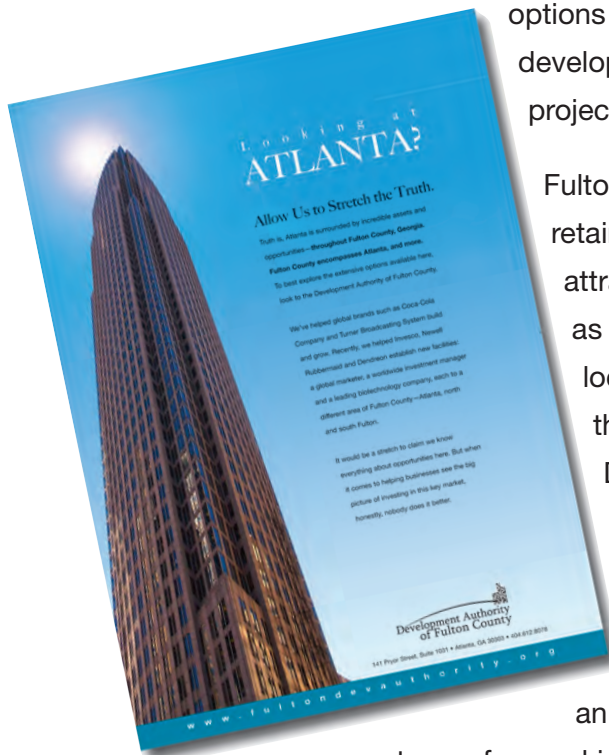
By most accounts, economic recovery is well underway and predicted to slowly gain momentum as 2011 progresses. Fulton County's economy stands to benefit from the renewed activity, and the Development Authority of Fulton County anticipates contributing to the renewal by offering favorable financing

options to developers and project owners.

Fulton County retains its attractiveness as a business location and the

Development Authority continues to be widely regarded as an efficient,

customer-focused issuer of debt for quality economic development projects.



The Development Authority's plans to **aggressively market** and **promote opportunities** throughout Fulton County to new and existing clients heighten our expectations that 2011 will be a year of brisk activity. The agency's success at funding geographically diverse projects in many sectors of the economy also bodes well for continued growth in 2011.

As always, the Development Authority of Fulton County will continue to work

diligently to maintain the confidence and support of the County Manager's Office of Fulton County, as well as the Fulton County Board of Commissioners, both of whose support has been key to the Authority's sustained success.

Partners in Regional Economic Development

Joint Development Authority of Metropolitan Atlanta

Joint Development Authority Board of Directors

Robert J. Shaw

(Chairman)

Chairman, Development Authority of Fulton County

Judy Turner

(Secretary/Treasurer)

Chairman, DeKalb County Development Authority

Larry Vincent

Chairman, Development Authority of Clayton County

Mike Sullivan

Chairman, Rockdale County Development Authority

John Dorris

Vice Chair, Development Authority of Fulton County

Mac Perkins

Vice Chair, Rockdale County Development Authority

Shi Shailendra

Vice Chair, DeKalb County Development Authority

Delores P. Aldridge

Vice-Chair, DeKalb County Development Authority

Clayton County

Location, Water and Incentives

Clayton County is a prime location for business and industry. It is located just north of Atlanta, Georgia, and is a part of the Atlanta Metropolitan Area. The county is a part of the Atlanta Metropolitan Area, and is a part of the Atlanta Metropolitan Area. The county is a part of the Atlanta Metropolitan Area, and is a part of the Atlanta Metropolitan Area.

DeKalb County

Pulse Beat Life Science

DeKalb County is a prime location for business and industry. It is located just north of Atlanta, Georgia, and is a part of the Atlanta Metropolitan Area. The county is a part of the Atlanta Metropolitan Area, and is a part of the Atlanta Metropolitan Area. The county is a part of the Atlanta Metropolitan Area, and is a part of the Atlanta Metropolitan Area.

Fulton County

Teamwork, Assets, Attention to Detail

Fulton County is a prime location for business and industry. It is located just north of Atlanta, Georgia, and is a part of the Atlanta Metropolitan Area. The county is a part of the Atlanta Metropolitan Area, and is a part of the Atlanta Metropolitan Area. The county is a part of the Atlanta Metropolitan Area, and is a part of the Atlanta Metropolitan Area.

Rockdale County

Small Wonder is Big on Business

Rockdale County is a prime location for business and industry. It is located just north of Atlanta, Georgia, and is a part of the Atlanta Metropolitan Area. The county is a part of the Atlanta Metropolitan Area, and is a part of the Atlanta Metropolitan Area. The county is a part of the Atlanta Metropolitan Area, and is a part of the Atlanta Metropolitan Area.

There's a reason business and industry find our four Atlanta markets so attractive. Clearly, We've Got It Together.

We're the Joint Development Authority of Metropolitan Atlanta. Our dynamic Atlanta area markets—Clayton, DeKalb, Fulton, and Rockdale counties—bring together to offer not just great locations, but choice destinations for businesses looking to expand, relocate or diversify.

Combined, our markets represent 25% of the population of Georgia. Our services, resources and amenities are unsurpassed. From tax incentives and tax-exempt bond financing and competitive incentive programs, to a 24-hour workforce and the global connectivity of Hartsfield-Jackson Atlanta International Airport. Most importantly, we offer a choice of key districts, top-quality, market-ready ready-to-use, and a variety of other services and amenities.

If you're considering building, expanding or relocating in metro Atlanta, look first to the four counties of Clayton, DeKalb, Fulton, and Rockdale. Learn more by contacting the Joint Development Authority of Metropolitan Atlanta at any of our member counties. We're all here for you.

The Development Authority of Fulton County worked collaboratively with development authorities in neighboring Clayton, DeKalb and Rockdale counties under the auspices of the Joint Development Authority of Metropolitan Atlanta. The combined population of the participating counties represents approximately one-fourth of the population of Georgia.

Pursuing a regional approach to economic development, the Joint Authority addressed diverse issues—from unified marketing strategies and support of pro-development legislation, to educational outreach and initiatives that address local issues affecting regional growth. In 2010, for example, the Joint

Development Authority produced a full-spread, four-color advertorial that ran in a special economic development edition of the Atlanta Business Chronicle.

The Authority's participation in the Joint Development Authority allowed each company locating within its jurisdiction to earn a state tax credit of \$2,500 for each qualified new job each year for five years.

The Authority's Board of Directors met quarterly—in January, April, July and October—with meeting sites rotating among the member counties.

Robert J. Shaw, chairman of the Development Authority of Fulton County, served as chairman of the Joint Authority in 2010.

Development Authority

Support Staff

Marva Bryan

Authority Financial Secretary
Business Development Manager

Camille Goodlett Stephens

Administrative Assistant
Business Development Officer

Senator Leroy Johnson

Authority Counsel
Attorney at Law

Lewis C. Horne, Jr.

Authority Counsel
Attorney at Law

Doris Metcalfe Coleman

Authority Executive Secretary
Senior Business Development Officer

Bob Simmons

Business Development Manager

Joint Development Authority

Counsel

G. Robert Oliver

Development Authority of Clayton County

Lewis C. Horne, Jr.

Development Authority of Fulton County

Jim Monacell

Development Authority of DeKalb County

Senator Leroy Johnson

Development Authority of Fulton County

Robert Maddox

Rockdale County Development Authority

Joint Development Authority

Executive Support Staff

Dr. C. Clayton Powell
Executive Director
Development Authority of Fulton County

Bob Simmons
Development Authority of Fulton County

Marva Bryan
Development Authority of Fulton County

Camille Goodlett Stephens
Development Authority of Fulton County

Doris Metcalfe Coleman
Development Authority of Fulton County

Joyce Rhodes
Fulton County Government, E&CD

Michael H. Lott
Conyers-Rockdale Economic
Development Council

Gina Hartsell
Conyers-Rockdale Economic
Development Council

Lisa Cameron
Clayton County Office
of Economic Development

Randall Toussaint
Clayton County Office
of Economic Development

Velma Morgan
Clayton County Office
of Economic Development

Wanda Weaver
DeKalb County Office
of Economic Development

Ernest Gilchrist
DeKalb County Office
of Economic Development

Shelbia Jackson
DeKalb County Office
of Economic Development

Rolanda Oliver
DeKalb County Office
of Economic Development

Fulton County

Board of Commissioners (2010)

John H. Eaves
Chair

William "Bill" Edwards
Vice Chair

Nancy A. Boxill

Emma I. Darnell

Tom Lowe

Robb Pitts

Lynne Riley



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c/o Fulton County Government

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