

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL CALL MEETING HELD ON
FRIDAY, JANUARY 4, 2011 AT 2:00 P.M.
IN THE 4TH FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Dr. C. Clayton Powell – Executive Director
Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Mr. Harold A. Dawson, Sr. – Treasurer
Ms. Patrise Perkins-Hooker – Secretary
Mr. Sam Bacote – Board Member
Mr. Jim Garcia – Board Member
Mr. Walter Metze – Board Member

Also present were Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority and Ms. Laura A. Rashedi of Schiff Hardin LLP

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mrs. Deborah Powell and Mrs. Rose Dawson.

OLD BUSINESS:

MAS ASB Cogen, LLC ("MAS") Mr. Tom Lauth of McKenna Long & Aldridge LLP appeared with Mr. Michael Hall and Ms. Melissa Houskamp of MAS Energy, in connection with the request for a Final Bond Resolution for the issuance of not to exceed \$29,000,000 in taxable bonds. Mr. Lauth explained that bond documents including the Indenture and Loan Agreement had been circulated to the Authority's Counsel for review. Mr. Lauth also explained that following the approval of a Final Bond Resolution by the Authority, MAS hoped to validate the bonds in January and close the bond financing in early or mid-February. MAS planned to return to the Authority at its next regular meeting to obtain approval of the final pricing and interest rates. Upon questions from the Authority, Mr. Lauth explained that Jeffries & Co. would be serving as underwriter for the transaction. Mr. Lauth further explained that MAS had entered into a contractual relationship with the Coca-Cola Company whereby the Coca-Cola Company would purchase all of the energy produced by MAS at the newly constructed facility. Mr. Hall of MAS Energy then explained that MAS anticipated creating 30 full-time construction jobs and an additional 9 full-time jobs once the facility was fully operational. Upon motion

made by Mr. Dawson and seconded by Mr. Dorris, a Final Bond Resolution for MAS was approved.

NEW BUSINESS:

None.

DISCUSSION:

Ms. Perkins-Hooker made a motion that the Authority enter executive session in order to discuss pending litigation and Mr. Bacote seconded Ms. Perkins-Hooker's motion. The Authority staff and other guests were asked to leave the room during the executive session. All members present at the meeting approved of closure of the meeting which included Chairman Shaw, Mr. Dorris, Mr. Bacote, Mr. Metze, Dr. Powell, Mr. Dawson, Mr. Garcia and Ms. Perkins-Hooker. The Open Meetings Affidavit executed by Chairman Shaw has been attached as Exhibit "A" to these minutes. Upon motion made by Ms. Perkins-Hooker and Dr. Powell, the Authority voted to leave executive session.

ITEMS FOR APPROVAL:

None.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on Tuesday, January 25th at 2:00 p.m. in the 4th floor conference room, room 4056. Chairman Shaw also announced that the Authority would be hosting the next meeting of the Joint Development Authority of Metro Atlanta on January 11th at 12:00pm at The Historic Green Manor Restaurant. There being no further business, the meeting was adjourned.

AT8245479.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL CALL MEETING HELD ON
FRIDAY, JANUARY 20, 2011 AT 2:00 P.M.
IN THE 10TH FLOOR CONFERENCE ROOM (BOC)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Dr. C. Clayton Powell – Executive Director
Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Mr. Sam Bacote – Board Member
Mr. Walter Metze – Board Member

Also present were Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority and Ms. Sandra Z. Zayac and Ms. Laura A. Rashedi of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mrs. Deborah Powell.

OLD BUSINESS:

Georgia State University Foundation, Inc. (“Georgia State”) – Mr. Joe Krolikowski of McKenna, Long & Aldridge appeared with Mr. Dale Palmer, the Chief Financial Officer of Georgia State, and Mr. Neal Bateman, the Assistant Legal Advisor of Georgia State University, in connection with the request for a Supplemental Final Bond Resolution for the issuance of \$16,035,000 in tax-exempt bonds. Mr. Krolikowski explained that the Authority had previously approved a Final Bond Resolution. Georgia State had since published a Preliminary Official Statement in connection with the bond issuance. Mr. Krolikowski further explained that Georgia State had successfully priced the bonds which resulted in an approximately 3.4% savings to Georgia State. Mr. Palmer then explained that the 3.4% savings would mean an approximately \$600,000 savings to Georgia State over the life of the bonds. The savings reflected the strong credit rating of Georgia State University. Georgia State was seeking approval of the interest rate pricing and maturity of the bonds through a Supplemental Final Resolution. Mr. Krolikowski also explained that the Bond Purchase Agreement would be signed following the Authority’s meeting. Upon a motion by Mr. Dorris and seconded by Mr. Bacote, the Authority unanimously approved a Supplemental Final Bond Resolution for Georgia State.

NEW BUSINESS:

None.

DISCUSSION:

None.

ITEMS FOR APPROVAL:

None.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on Monday, January 24th at 2:00 p.m. in the 4th floor conference room, room 4056, followed by a Special Call Meeting held on Friday, January 28th in the 10th Floor Conference Room (BOC). Chairman Shaw also announced that the Authority would be hosting the next meeting of the Joint Development Authority of Metro Atlanta rescheduled for February 1st at 12:00pm at The Historic Green Manor Restaurant. There being no further business, the meeting was adjourned.

AT\8245552.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL MEETING HELD ON FRIDAY,
JANUARY 28, 2011 AT 12:00 P.M.
IN THE 10th FLOOR CONFERENCE ROOM (BOC),
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Dr. C. Clayton Powell – Executive Director
Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Mr. Walter Metze – Board Member
Mr. Sam Bacote – Board Member

Also present were Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, and Ms. Sandra Zayac and Ms. Laura Rashedi of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present was Mrs. Deborah Powell.

OLD BUSINESS:

Georgia Tech Athletic Association – Ms. Fallany Stover of Alston & Bird LLP appeared with Mr. Frank Hardyman, the Chief Financial Officer of Georgia Tech Athletic Association, in connection with a Supplemental Final Bond Resolution for the issuance of \$88,775,000 in tax-exempt bonds. Ms. Stover explained that the bonds will be used to finance various acquisition, construction, renovation and expansion projects including the renovation of the basketball arena and construction of football practice facilities as well as refunding the Authority's Series 2008A bonds. Ms. Stover further explained that the bonds have been sold at an interest rate of 5.94%. Upon a motion by Mr. Dorris and seconded by Dr. Powell and Mr. Metze, the Final Bond Resolution was unanimously approved for Georgia Tech Athletic Association.

ITEMS FOR APPROVAL

None.

DISCUSSION:

None.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be held on Tuesday, February 22, 2011 at 2:00 p.m. in the 4th floor conference room (4056). Mr. Shaw also announced that the Authority would be hosting the next JDAMA meeting at The Historic Green Manor Restaurant on Tuesday, February 1, 2011 at 12:00 p.m. There being no further business, the meeting was adjourned.

AT\8251284.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL CALL MEETING HELD ON
WEDNESDAY, FEBRUARY 9, 2011 AT 2:00 P.M.
IN THE 2nd FLOOR CONFERENCE ROOM (TAX ASSESSORS')
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Dr. C. Clayton Powell – Executive Director
Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Mr. Sam Bacote – Board Member
Mr. Walter Metze – Board Member

Also present were Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority Ms. Sandra Zayac and Ms. Laura A. Rashedi of Schiff Hardin LLP

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Burt Manning and Mrs. Deborah Powell.

OLD BUSINESS:

SR Atlanta, LLC/Tavistock – Mr. Woody Vaughan of King & Spalding LLP appeared with Mr. Glenn Thomson of Alston & Bird LLP, Mr. Christopher Mangum of Alston & Bird LLP, Mr. Michael Wood of Tavistock Capital Group, Inc. ("Tavistock"), and Mr. Trint Arnold of Tavistock in connection with the request for a resolution acknowledging and approving the sale of the leasehold interest in the St. Regis Hotel and related bonds to SR Atlanta, LLC, a subsidiary of Tavistock. The project originally involved the issuance by the Authority of \$80 million in taxable bonds. Mr. Vaughan explained that the St. Regis Hotel currently employs 212 individuals in Fulton County. Mr. Wood explained that Tavistock invests in properties across the United States and the world including Argentina, the Bahamas and Jamaica on behalf of Mr. Joe Lewis. Mr. Wood also explained that Tavistock has extensive experience in the hospitality industry as well as high-end residences. Upon questions from the Authority, Mr. Wood explained that Starwood Hotels & Resorts Worldwide, Inc. would continue to manage the hotel while Tavistock would begin actively marketing the residences located in the St. Regis Hotel which were not a part of the Authority's bond financing. He further explained that Tavistock did not, however, anticipate undertaking any major renovations or improvements to the property. Upon a motion by Mr. Dorris and seconded by Mr. Metze, the resolution for SR Atlanta, LLC was unanimously approved.

NEW BUSINESS:

None.

DISCUSSION:

None.

ITEMS FOR APPROVAL:

None.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on Tuesday, February 22, 2011 at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

AT8250745.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL CALL MEETING HELD ON
WEDNESDAY, MARCH 9, 2011 AT 2:00 P.M.
IN THE 2nd FLOOR TAX ASSESSORS' CONFERENCE ROOM
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker – Secretary
Mr. Harold A. Dawson – Treasurer
Dr. John E. Maupin, Jr. – Board Member
Mr. Jim Garcia – Board Member
Mr. Sam Bacote – Board Member
Mr. Walter Metze – Board Member
Mr. D. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, and Ms. Sandra Zayac and Ms. Laura A. Rashedi of Schiff Hardin LLP

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mrs. Deborah Powell, Mrs. Rose Dawson, Commissioner Liz Hausmann, Mr. Scott Graham, Chief of Staff for Commissioner Hausmann, Mr. Edward Lietelmeijer, Legislative Affairs Director for Commissioner Hausmann, Mr. David Burke, Deputy County Clerk, Ms. Alicia Phillips, Fulton County Public Affairs and a representative from FGTV.

SWEARING IN: Mr. David Burke presided over the swearing in of new member David Pendleton Hodge and the reappointment of Mr. Dawson to the Authority board.

OLD BUSINESS:

MAS ASB Cogen, LLC ("MAS") – Mr. Tom Lauth of McKenna Long Aldridge LLP appeared with Mr. Michael Hall of MAS, in connection with the request for a Supplemental Final Bond Resolution for \$25,677,000 in taxable energy bonds. Mr. Lauth explained that the Authority had adopted a Final Bond Resolution in January. The underwriter had secured a purchaser and an interest rate for the bonds. The Supplemental Final Bond Resolution would authorize the interest rate. The closing is scheduled for Friday March 11, 2011. The Authority will loan the proceeds

of the bonds to MAS in order to construct a facility that would create chilled water and steam for the Coca-Cola Syrup plant. MAS would pipe and clean the methane gas from a landfill. This process would allow Coca-Cola to reduce its carbon footprint. Upon questions from the Authority, Mr. Lauth explained that 30 jobs would be created and that the special meeting was needed to approve the pricing of the bonds so the transaction could immediately close. Upon a motion by Dr. Maupin and seconded by Ms. Perkins-Hooker, a Supplemental Final Bond Resolution for MAS was unanimously approved.

NEW BUSINESS:

None.

DISCUSSION:

Ms. Perkins-Hooker raised an issue regarding the new lobbyist laws and Authority staff. Chairman Shaw advised that Mr. Robert Simmons is currently a registered lobbyist for Authority matters.

Mr. Horne advised that the Securities and Exchange Commission ("SEC") recently proposed a new rule regarding governmental board members now being considered "municipal advisors". Mr. Horne advised that the head of the SEC confirmed that the final rule would clarify that members of governmental authorities acting in their customary capacities would not need to register with the SEC or be considered "municipal advisors"

ITEMS FOR APPROVAL:

None.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on Tuesday, March 22, 2011 at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

AT8265893.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, MARCH 22, 2011 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker – Secretary
Mr. Harold A. Dawson – Treasurer
Mr. Sam Bacote – Board Member
Mr. Walter Metze – Board Member
Mr. D. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, and Ms. Sandra Z. Zayac of Schiff Hardin LLP

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mrs. Deborah Powell, Mrs. Rose Dawson, Commissioner Liz Hausmann, Mr. Edward Lietelmeijer, Legislative Affairs Director for Commissioner Hausmann and Mr. Urvaksh Karkaria of the Atlanta Business Chronicle.

OLD BUSINESS:

None.

NEW BUSINESS:

Vesta Corporation REBA Grant ("Vesta") – Mr. Joel Scarioni, the Vesta Program Manager for AT&T Mobility and Ms. Tedra Cheatham, COO and Vice President of Economic Development for the Greater North Fulton Chamber of Commerce appeared before the Authority in connection with a request for approval of a \$250,000 REBA grant. Mr. Scarioni explained that Vesta is a leader in electronic payments and has a world headquarters in Portland, Oregon. Vesta processes payments for AT&T Mobility. The project will involve the creation of 300 new jobs in Fulton County thorough the development of a 30,000 square foot call center and data center in

Alpharetta. Vesta considered both Texas and Georgia before selecting Georgia for the project site. Vesta plans to offset the costs of equipment associated with the project through the State of Georgia REBA grant. Upon questions from the Authority, Mr. Scarioni explained that Vesta would continue hiring employees as call volume increased. Both full and part time jobs would be created and the employees would come primarily from Fulton County. Upon a motion from Mr. Dorris and Mr. Dawson and seconded by Ms. Perkins-Hooker, the Authority approved the REBA grant for Vesta.

DISCUSSION:

Budget – Dr. Powell presented the 2011 Budget to the Board. Upon motion by Ms. Perkins-Hooker and second by Mr. Dorris, the Authority approved the 2011 Budget as presented subject to the Board performing a quarterly review which will allow modifications of the Budget, if any are needed. Mr. Dawson abstained from the vote.

Mr. Horne provided a brief update on the litigation involving John Woodham and the Atlanta Development Authority. He explained that the significant sanctions were reinstated by Judge Johnson against Mr. Woodham.

ITEMS FOR APPROVAL:

The minutes from the Regular Meeting held on February 22, 2011 as well as the minutes from the Special Meeting held on March 9, 2011 were presented to the Authority for approval. Upon a motion by Ms. Perkins-Hooker which was seconded by Mr. Metze, the minutes were unanimously approved by the Authority as presented.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on Tuesday, April 26, 2011 at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, APRIL 26, 2011 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Ms. Patrise Perkins-Hooker – Secretary
Mr. Harold A. Dawson – Treasurer
Mr. Sam Bacote – Board Member
Mr. Walter Metze – Board Member
Mr. D. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, and Ms. Sandra Zayac and Ms. Laura Rashedi of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Chairman Shaw also gave the invocation.

RECOGNITION OF VISITORS: Also present were Commissioner Bill Edwards, Mr. Edward Lietelmeijer, Legislative Affairs Director for Commissioner Hausmann, James Rauschenberger of Arnall Golden Gregory, Ms. Delores Basket, Chief of Staff for Commissioner Edwards, Mr. Urvaksh Karkaria of the Atlanta Business Chronicle, Mr. Anthony Snell, and Mrs. Deborah Powell.

OLD BUSINESS:

None.

NEW BUSINESS:

TK ThyssenKrupp IT Services North America ("TK") REBA Grant - Ms. Dena Lipinski appeared before the Authority in connection with a request for approval of a REBA Grant in the amount of \$500,000. Ms. Lipinski explained that ThyssenKrupp USA is an industrial conglomerate based in Troy, Michigan. The parent corporation ThyssenKrupp is a German corporation with an annual revenue of \$54 million and 177,000 employees worldwide. TK plans to build a facility in Alpharetta, Georgia for the purpose of developing an information technology shared services center which will serve as a headquarters facility for ThyssenKrupp

USA's information technology operations in the United States. Ms. Lipinski explained that the project would require a \$24 million investment that would create approximately 90 new jobs in Fulton County. TK is currently scheduled to move their information technology operations to Fulton County in early May. Upon a motion from Ms. Perkins-Hooker and seconded by Mr. Bacote, the Authority approved the REBA Grant for TK.

ITEMS FOR APPROVAL:

Budget Revision – Mr. Dawson presented a revised budget for the year 2011 as approved by the Executive Committee. Upon a motion by Ms. Perkins-Hooker and second by Mr. Metze, the Authority approved the revised 2011 Budget.

South Fulton County – Commissioner Edwards appeared before the Authority regarding a request from the County Manager on behalf of the Fulton County Board of Commissioners for monetary support from the Authority in the amount of \$125,000 in order to create a strategic plan for economic development in South Fulton County and particularly the Fulton Industrial area. Upon discussion by the Authority and a motion by Ms. Perkins-Hooker which was seconded by Mr. Bacote, the Authority approved a motion to provide monetary support in the amount of \$125,000 to the Fulton County Board of Commissioners. Mr. Hodge recused himself during the discussion of and vote on this item due to his involvement with Progress Partners. Chairman Shaw abstained.

Progress Partners – The Authority received a letter from Commissioner Liz Hausmann regarding a request from Progress Partners for monetary support from the Authority in the amount of \$50,000 for a period of three years in order to assist Progress Partners in developing an economic development plan for North Fulton County. Upon discussion by the Authority and a motion by Ms. Perkins-Hooker which was seconded by Mr. Bacote, the Authority approved a motion to provide monetary support in the amount of \$50,000 to Progress Partners. Mr. Hodge recused himself during the discussion of and vote on this item due to his involvement with Progress Partners.

Minutes - The minutes from the Regular Meeting held on March 22, 2011 were presented to the Authority for approval. Upon a motion by Ms. Perkins-Hooker which was seconded by Mr. Bacote, the minutes were unanimously approved by the Authority as presented.

DISCUSSION:

None.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on Tuesday, May 24, 2011 at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

AT\8283723.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, MAY 24, 2011 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Ms. Patrise Perkins-Hooker – Secretary
Mr. Harold A. Dawson – Treasurer
Mr. Sam Bacote – Board Member
Mr. Walter Metze – Board Member
Mr. Jim Garcia – Board Member
Mr. D. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, and Ms. Laura Rashedi of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw who also gave the invocation.

RECOGNITION OF VISITORS: Also present were Chairman John Eaves, Commissioner Bill Edwards, Commissioner Liz Hausman, Mr. Edward Lietelmeijer, Legislative Affairs Director for Commissioner Hausmann, Mr. Alan Pryer, Director of Economic Development for South Fulton County, Vicki Coleman, Office of Economic Development, County Manager Zac Williams, Mr. Doug Sams of the Atlanta Business Chronicle, Mr. Richard Milliones, Chief of Staff to Commissioner Garner, and Mrs. Deborah Powell. Visitors at the meeting were provided an opportunity to introduce themselves and make a statement to the members of the Authority.

OLD BUSINESS:

None.

NEW BUSINESS:

TUFF/Atlanta Housing, LLC (“TUFF”) – Mr. Kevin Byrne of The University Financing Foundation appeared before the Authority in connection with the request for a Letter of Inducement for the issuance of \$48 million in taxable bonds to finance the cost of 1) refinancing bonds issued by the Authority in 2001 in the amount of \$35 million and 2) purchasing real property currently the subject of a ground lease between TUFF and The Fulton-DeKalb Hospital

Authority (the "Hospital Authority"). Mr. Byrne explained that the bonds issued in 2001 by the Authority initially financed the cost of constructing a dormitory facility on the campus of Georgia State University (the "University"). Upon questions from the Authority, Mr. Byrne further explained that TUFF was currently leasing the property from the Hospital Authority and leasing the constructed dormitory facilities to the University. The University then subleases the facilities to the Board of Regents. Ultimately, the payments from the Board of Regents pay the debt service on the bonds. Mr. Byrne also explained that TUFF is currently in negotiations with Hospital Authority to purchase the real property but plans to continue to lease the dormitory facilities to the University. As a result of the default by AMBAC, TUFF is now seeking to refinance in order to obtain decreased interest payments. Mr. Byrne explained that TUFF complied with all MFBE policies of the Authority, and the fully constructed dormitory facilities are currently more than 100 percent occupied throughout the school year and during the summer months. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Hodge, the Letter of Inducement was unanimously approved by the Authority.

DISCUSSION:

Mr. Garcia announced that his term as a member of the Authority would be concluding as of the May 2011 Regular Meeting of the Authority.

Mr. Richard Milliones, Chief of Staff to Commissioner Garner appeared before the Authority to discuss a project previously sponsored by Fulton County that provided summer employment to youth in Fulton County. Mr. Milliones explained that as a result of budget cuts, Fulton County would not be able to sponsor the program during the summer of 2011. Mr. Milliones further explained that Commissioner Garner believed that the Authority should consider sponsoring the salaries of the Fulton County youth for this year's summer program. Upon discussion by the Authority, the proposal was tabled until a later date.

ITEMS FOR APPROVAL:

Minutes - The minutes from the Regular Meeting held on April 26, 2011 were presented to the Authority for approval. Upon a motion by Ms. Perkins-Hooker which was seconded by Mr. Metze, the minutes were unanimously approved by the Authority as presented.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on Wednesday, June 29, 2011 at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
WEDNESDAY, JUNE 29, 2011 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker – Secretary
Mr. Harold A. Dawson – Treasurer
Mr. Sam Bacote – Board Member
Mr. Walter Metze – Board Member
Dr. Michael Bell – Board Member
Mr. D. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, and Ms. Sandra Z. Zayac of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw. Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Edward Lietelmeijer, Legislative Affairs Director for Commissioner Hausmann, Mr. Alan Pryor, Director of Economic Development for South Fulton County, Mr. David Burke, Deputy Clerk to the Commissioners and Mrs. Deborah Powell. Visitors at the meeting were provided an opportunity to introduce themselves and make a statement to the members of the Authority.

SWEARING IN: Mr. David Burke administered the oath of office relating to the appointment of Dr. Michael Bell to the Authority Board.

OLD BUSINESS:

Lowe's Home Centers, Inc. ("Lowes") – Ms. Lisa Thieler of Womble Carlyle Sandridge & Rice PLLC appeared with Mr. Bradley Hinch of Lowes, in connection with the request for a Final Bond Resolution for \$20,000,000 in taxable bonds. Ms. Thieler explained that nothing has changed since the inducement. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Dorris, a Final Bond Resolution for Lowes was approved. Dr. Bell abstained.

AMC Campus Project I, LLC ("AMC") – Ms. Fallany Stover of Alston & Bird LLP appeared with Mr. Freddie L. Johnson, Vice President of Fiscal Affairs of AMC, Mr. Larion Williams, Vice President of Institutional Advancement of AMC, Ms. Susan Pease Langford of Peck Shaffer LLP and Mr. Thomas Rumph of Rumph & Associates in connection with the request for a Final Bond Resolution for \$20,000,000 in taxable bonds for the improvement and expansion to an existing student center. The interest rate on the bonds will not exceed 7% and the bonds will mature no later than 2041. Upon questions from the Authority, Ms. Stover explained that the security for the bonds is a ground lease from the Board of Regents. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Dawson, a Final Bond Resolution for AMC was approved. Dr. Bell abstained.

NEW BUSINESS:

United Way of Metropolitan Atlanta, Inc. ("United Way") – Mr. Glenn Thomson of Alston & Bird LLP appeared with Ms. Kristen McCollum, Comptroller for United Way and Ms. Claire Burke, Assistant Comptroller for United Way, in connection with the request for a Letter of Inducement for the issuance of \$5,820,000 in tax-exempt bonds to refinance bonds issued by the Authority in 1999 which financed three floors of the Loudermilk Center and refurbished the Edgewood Avenue facility. The debt is currently being held by SunTrust Bank and will be reissued and placed with Wells Fargo Bank. Upon questions from the Authority, Mr. Thomson explained that the interest rate for the bonds will be based on LIBOR and a SIFMA-based rate. The United Way will realize an interest rate savings over the remaining 13 years that the bonds are outstanding. Anticipated savings are expected to be \$180,000 net issuance costs. The United Way decided to move the financing from SunTrust to Wells Fargo. Upon questions regarding the increase in the unfunded pension liability, Ms. McCollum responded that the plan is to freeze the pension plan; however since the market has recovered, the unfunded pension liability figure has returned to a more normal level. Upon a motion by Mr. Dawson and seconded by Ms. Perkins-Hooker, the Letter of Inducement for United Way was unanimously approved by the Authority.

EFS Cauley Creek, LLC ("Cauley Creek") – Mr. Earle Taylor of McKenna Long Aldridge LLP appeared with Mr. Ron Greene, CEO of Cauley Creek, Mr. Thomas Owens of Morgan Keegan, and Mr. Larry Gold of Carlton Fields in connection with the request for a Letter of Inducement for the issuance of \$12,800,000 in tax-exempt bonds to refinance bonds issued by the Authority in 2001 which financed a water treatment plant. Upon questions from the Authority, Mr. Greene explained that Cauley Creek expects to benefit from an interest rate savings as a result of the financing with a potential savings of \$700,000. The savings will be used to reimburse equity investors well as provide additional capital for the water treatment plant. The bonds will be sold by Morgan Keegan. Mr. Greene also explained that the water treatment plant currently treats approximately 4.3 million gallons of water for Fulton County each day. Mr. Greene explained that an MBE was involved in the construction of the project. The plant also employs a limited number of employees because the plant is extremely automated. Upon a motion by Mr. Dorris and seconded by Mr. Metze, the Letter of Inducement for Cauley Creek was unanimously approved by the Authority.

NOMINATING COMMITTEE:

Mr. Metze, Chair of the Nominating Committee explained that the Nominating Committee met and recommends the following slate of officers: Mr. Robert Shaw as Chairman, Mr. John Dorris as Vice Chairman, Ms. Patrise Perkins-Hooker as Secretary and Mr. Harold Dawson as Treasurer. No one else expressed an interest in serving as an officer. The motion was made by the Nominating Committee and the slate of officers was unanimously approved by the Authority.

DISCUSSION:

None.

ITEMS FOR APPROVAL:

Audit Report for 2010 Mr. Lee Tabb and Ms. Beth Wells of Tabb & Tabb presented the 2010 financial audit to the Authority. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Dorris, the 2010 financial audit was unanimously approved by the Authority.

Minutes The minutes from the Regular Meeting held on May 24, 2011 were presented to the Authority for approval. Upon a motion by Ms. Perkins-Hooker which was seconded by Mr. Bacote, the minutes were approved by the Authority as presented. Dr. Bell abstained.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on Tuesday, July 19, 2011 at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

AT\8294444.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, JULY 19, 2011 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker – Secretary
Mr. Harold A. Dawson – Treasurer
Mr. Sam Bacote – Board Member
Mr. Walter Metze – Board Member
Mr. D. Penn Hodge – Board Member
Dr. Mike Bell – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, and Ms. Sandra Z. Zayac and Ms. Laura Rashedi of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Edward Lietelmeijer, Legislative Affairs Director for Commissioner Hausmann, Mr. Anthony Snell, Mrs. Rose Dawson, and Mrs. Deborah Powell.

OLD BUSINESS:

United Way of Metropolitan Atlanta, Inc. (“United Way”) – Mr. Glenn Thomson of Alston & Bird LLP appeared with Mr. Mark Sutton, Chief Financial Officer for United Way and Ms. Claire Burke, Assistant Comptroller for United Way, in connection with the request for a Final Bond Resolution for the issuance of \$5,810,000 in tax-exempt bonds to refinance bonds issued by the Authority in 1999 which were previously secured by a letter of credit. The bonds issued in 1999 originally financed three floors of the Loudermilk Center and refurbished the Edgewood Avenue facility, which included the offices for the Boys & Girls Club, YMCA, and the Urban League. The debt will be reissued and privately placed with Wells Fargo Bank. Upon questions from the Authority, Mr. Thomson explained that the United Way anticipated a closing date of September 1, 2011. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Hodge, the Final Bond Resolution for United Way was unanimously approved by the Authority.

NEW BUSINESS:

Owens Corning Roofing & Asphalt, LLC ("Owens Corning") – Mr. William Holby of King & Spalding, LLP appeared with Mr. Dave Stork, Plant Manager of Owens Corning, Mr. John Powell, Plant Leader of Owens Corning, and Ms. Amy Hicks, a certified public accountant with SC&H Group, in connection with the request for a Letter of Inducement for the issuance of \$32,000,000 in taxable bonds to finance the cost of the expansion of the manufacturing facility, reconfiguration of machinery and equipment, and the acquisition of additional equipment. Mr. Holby explained that Owens Corning currently has 100 employees in Fulton County and plans to retain 94 jobs and add 30 new jobs in connection with the expansion of the manufacturing facility. Mr. Powell then explained that the expansion and reconfiguration of machinery and equipment would allow Owens Corning to retool the current plant to stay competitive in the market by meeting demand in the growing market for dimensional shingles. Upon questions from the Authority, Mr. Powell explained that Owens Corning planned to ensure the participation of minority and female-owned businesses in the project. Additionally, Owens Corning would be committed to providing continued reporting to the Authority as it pertained to job creation and involvement of minority and female-owned businesses. Mr. Powell also explained that Owens Corning is not a part of the CID, but does participate in neighborhood meetings. Owens Corning did take control of the abandoned rail spur between its properties, which it has maintained for the past 20 years. The renovation of the rail spur required a \$1.5 million investment of Owens Corning. Upon a motion by Mr. Dorris and seconded by Mr. Dawson, the Letter of Inducement for Owens Corning was approved by the Authority. Ms. Perkins-Hooker abstained.

DISCUSSION:

South Fulton Chamber of Commerce ("Chamber of Commerce") – Ms. Diane Matthews, President and CEO of the South Fulton Chamber of Commerce, and Ms. Lavonne Devears, Chair of the South Fulton Chamber of Commerce, appeared before the Authority to discuss several new projects being undertaken by the Chamber of Commerce including a business retention and expansion program, a corporate ambassador program and a marketing guide and directory. In connection with business retention and expansion program, the Chamber of Commerce intends to bring together business leaders from the Fulton Industrial Boulevard area to conduct a survey in an effort to inform the community about the South Fulton area and organize a task force and leadership team to act on findings from the survey. Additionally, Ms. Matthews explained that the Chamber of Commerce hoped to engage current business leaders in the South Fulton area to encourage new businesses to relocate to South Fulton through a corporate ambassador program. Finally, the Chamber of Commerce hopes to create a marketing guide and directory to be used as a reference for current businesses and as a tool for new businesses. The anticipated budget for all of the projects is approximately \$100,000. Ms.

Matthews explained that the Chamber of Commerce hoped to return for an upcoming meeting of the Authority to request monetary support from the Authority for the projects.

New Market Tax Credits Update ("NMTC") – Ms. Marva Bryan and Mr. Anthony Snell appeared before the Authority to provide an update on the NMTC program. Ms. Bryan explained that the application deadline for an allocation for NMTC is July 27, 2011, and the Authority planned to submit its completed application prior to the deadline. The Authority anticipated asking for an allocation of \$100 million as a result of \$105 million in commitments and \$300 million in pipeline projects.

ITEMS FOR APPROVAL:

Minutes - The minutes from the Regular Meeting held on June 29, 2011 were presented to the Authority for approval. Upon a motion by Ms. Perkins-Hooker which was seconded by Mr. Metze, the minutes were unanimously approved by the Authority as presented.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on Tuesday, August 30, 2011 at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, AUGUST 30, 2011 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker – Secretary
Mr. Harold A. Dawson – Treasurer
Mr. Sam Bacote – Board Member
Mr. Walter Metze – Board Member
Mr. D. Penn Hodge – Board Member
Dr. Michael Bell – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, and Ms. Sandra Z. Zayac and Ms. Laura Rashedi of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Edward Lietelmeijer, Legislative Affairs Director for Commissioner Hausmann, Commissioner Liz Hausmann, Mr. Burt Manning of the Fulton County Board of Assessor, Ms. Tamara Harris Johnson of the District Attorney's Office, Mr. Alan Pryor, Director of Economic Development for Fulton County, Doug Sams of the Atlanta Business Chronicle, Urvaksh Karkaria of the Atlanta Business Chronicle, Bernie Tockars of Progressive Partners of Greater Atlanta, Eric Rosen of SunTrust Capital, Eric Johnson of Chairman Eaves' Office, and Mrs. Deborah Powell.

OLD BUSINESS:

Owens Corning Roofing and Asphalt, LLC ("Owens Corning") – Mr. William Holby of King & Spalding, LLP appeared with Ms. Amy Hicks, a certified public accountant with SC&H Group, in connection with the request for a Final Bond Resolution for the issuance of \$32 million in taxable bonds to finance the cost of the expansion of the manufacturing facility, reconfiguration of machinery and equipment, and the acquisition of additional equipment. Mr. Holby explained that Owens Corning appeared before the Authority last month and received a Letter of Inducement for \$32 million. Upon questions from the Authority, Mr. Holby explained the

Owens Corning hoped to take advantage of an interest rate of 3.25% in connection with the issuance of these bonds. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Dorris, the Final Bond Resolution for Owens Corning was approved by the Authority.

Catholic Continuing Care Retirement Communities, Inc. – St. George Village Project, Series 2004 (“CCCRC”) – Mr. Ben Brooks of Smith Gambrell & Russell appeared with Mr. Bradley Wilson, Chief Financial Officer of the Archdiocese of Atlanta, in connection with the request for a modification to the existing bond transaction and related documents with respect to the Series 2004 bonds issued by the Authority. CCCRC utilized the funds to build 153 living units and 39 assisted living unit/skilled nursing units. The facilities are currently 94% occupied and CCCRC has been able to pay down the outstanding principal approximately \$6 million in the last 6 to 7 years. Mr. Brooks explained that the bonds were originally issued with the support of Bank of America letter of credit. Bank of America now wants to eliminate the letter of credit and instead purchase and hold the bonds themselves. The bonds will bear interest at a variable rate based on LIBOR. This new structure is not currently provided for in the bond documents. CCCRC requests that the Authority approve the amendment of the documents to permit the inclusion of a new interest rate mode. Upon questions from the Authority, Mr. Brooks explained that this new structure would help to keep costs level during this time of increasing letter of credit fees. Upon a motion by Mr. Dawson and seconded by Ms. Perkins-Hooker and Mr. Dorris, the Authority approved the modification to the St. Georgia Village Project Series 2004 bonds.

NEW BUSINESS:

Georgia Tech Foundation, Inc. (“Georgia Tech”) – Ms. Caroline LaFleur of King & Spalding, LLP appeared with Mark Long, Chief Executive Officer of Georgia Tech, in connection with the request for a Letter of Inducement and Final Bond Resolution for the issuance of up to \$55 million in tax-exempt bonds to finance the cost refunding certain outstanding bonds which were used to finance the Georgia Tech campus recreation center. Ms. LaFleur explained that the refunding would permit Georgia Tech to take advantage of lower interest rates for fixed rate bonds. Upon questions from the Authority, Ms. LaFleur explained that the number of new and retained jobs would not change in connection with this refunding. The campus recreation center currently employs 321 employees including 21 full-time employees and 300 student workers. Additionally, Mr. Long explained that in connection with the original construction of the campus recreation center, Georgia Tech underwent a competitive bid process and abided by the Georgia Tech nondiscrimination policy. Mr. Long also explained that Georgia Tech would continue to comply with all requirements of the Authority as it pertained to minority and female owned business involvement. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Dorris, the Letter of Inducement was unanimously approved by the Authority. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Dorris and Mr. Hodge, the Final Bond Resolution was also unanimously approved the Authority.

Daniel Realty Company, LLC ("Daniel Realty") – Mr. Dan McRae and Mr. Chris Compton, both of Seyfarth & Shaw, LLP appeared with Steve Bailey and Donny Grunhoefer in connection with the request for a Letter of Inducement for the issuance of up to \$80 million in taxable bonds to finance the cost of the construction and development of a mixed-use facility including a 330-unit high rise commercial multifamily complex, approximately 20,000 square feet of retail space and a related parking facility. Mr. McRae explained that the last four years had been difficult for real estate development in Midtown Atlanta, and Daniel Realty was happy to appear before the Authority with a new construction project. He further explained that the construction financing and equity investments were being finalized. Upon questions from the Authority, Mr. Bailey explained that Daniel Realty believes that this project will particularly benefit Midtown because of the shortage of properties for rent because of the increase in condominium construction in the area. Daniel Realty anticipates charging midmarket rent for rental properties. Mr. Horne explained that the leasehold interest in the project would be valued by the tax assessors. The proposed mixed-use facility will be located near Savannah School of Art and Design which will provide another housing and retail option for students. Upon a motion by Ms. Perkins Hooker and seconded by Mr. Dorris, the Letter of Inducement was approved by the Authority. Dr. Bell voted against the project.

Green Machine Assembly Facility Project ("Green Machine") – Mr. John DiGiovanni appeared before the Authority in connection with the request for a Letter of Inducement for the issuance of up to \$12 million in bonds to finance the cost of the construction and equipping of a manufacturing and distribution facility for electric riding lawn mowers to be located in Fulton County. Mr. DiGiovanni explained that the project was in the early stages of development. Mr. DiGiovanni further explained that Green Machine planned to use patents from a Canadian company currently developing electric riding lawn mowers for the Canadian market. Green Machine hoped to reengineer the appearance of the lawn mowers as well as improve marketing efforts to bring the product to select retailers in the United States market. Mr. DiGiovanni explained that Green Machine had already begun discussions with retailers to carry the redesigned electric lawn mower in their stores. Mr. DiGiovanni then explained the environmental and economic benefits of utilizing an electric lawn as compared with the gas powered version. Upon questions from the Authority, Mr. DiGiovanni explained that the Green Machine was still working to secure equity financing including working with Authority on potentially utilizing any new market tax credit allocation that the Authority may receive. The project has already received investments totaling \$500,000 for initial redesign and retooling. Members of the Authority encouraged Mr. DiGiovanni to return to the Authority upon securing all necessary financing. Upon a motion by Mr. Dawson and seconded by Ms. Perkins-Hooker, the Letter of Inducement was approved by the Authority.

DISCUSSION:

South Fulton Chamber of Commerce ("Chamber of Commerce") – Ms. Dyan Matthews, President and CEO of the Chamber of Commerce along with members of the Board of the

Chamber of Commerce appeared before the Authority to present several new projects being undertaken by the Chamber of Commerce including a business retention and expansion program, a corporate ambassador program and a marketing guide and directory. The anticipated budget for the projects is approximately \$100,000. Ms. Matthews explained that the Chamber of Commerce hoped that the Authority would provide monetary support for these economic development related projects. Ms. Matthews further explained that the Chamber of Commerce would report back to the Authority regarding the expenditures made with any funds provided by the Authority. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Dawson, the Authority approved an investment in the three economic development projects of the South Fulton Chamber of Commerce in the amount of \$50,000.

ITEMS FOR APPROVAL:

Minutes - The minutes from the Regular Meeting held on July 19, 2011 were presented to the Authority for approval. Upon a motion by Ms. Perkins-Hooker which was seconded by Mr. Metze, the minutes were unanimously approved by the Authority as presented.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on Tuesday, September 27, 2011 at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

AT8312526.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, SEPTEMBER 27, 2011 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Mr. Harold A. Dawson – Treasurer
Dr. John Maupin – Board Member
Mr. Sam Bacote – Board Member
Mr. Walter Metze – Board Member
Mr. D. Penn Hodge – Board Member
Dr. Michael Bell – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, and Ms. Sandra Z. Zayac of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Edward Lietelmeijer, Legislative Affairs Director for Commissioner Hausmann, Commissioner Liz Hausmann, Mr. Alan Pryor, Director of Office Economic Development for Fulton County, Ms. Vicki Coleman, Office of Economic Development for Fulton County, Doug Sams of the Atlanta Business Chronicle, Al Nash of Progress Partners of North Fulton Atlanta and the Greater North Fulton Chamber of Commerce, Mrs. Rose Dawson, and Mrs. Deborah Powell.

OLD BUSINESS:

None.

NEW BUSINESS:

None.

DISCUSSION:

Report on Progress Partners of North Fulton Atlanta ("Progress Partners") & Greater North Fulton Chamber of Commerce ("Chamber of Commerce") – Mr. Al Nash of Progress Partners and the Chamber of Commerce appeared before the Authority to present a progress report in connection with the investment in the amount of \$50,000 approved by the Authority to Progress Partners in April of 2011. The Authority approved the investment in order to assist Progress Partners in the creation of an economic development plan for North Fulton County. Mr. Nash explained that Progress Partners has worked with the Chamber of Commerce and six cities located in North Fulton to conduct an inventory of the assets and attributes of North Fulton with respect to existing and potential businesses. Mr. Nash explained that Progress Partners' efforts have shown that data centers and healthcare related businesses are the two primary industries in North Fulton County. Currently, there are thirty-five data centers located in North Fulton County. North Fulton is an ideal location for data centers because of its low risk for natural disasters and additional expansion is expected in this industry. Mr. Nash also explained that Georgia and North Fulton, in particular, is now a leader in healthcare technology through companies like McKesson. Progress Partners needs to focus on retention and expansion of these industries. To that end, Progress Partners is making calls to over 600 companies, including high tech companies in California, to determine their needs and encourage them to move to Fulton County. Progress Partners is also exploring the utilization of incentives as a method of bringing new businesses to the area. Upon questions from the Authority, Mr. Nash explained that in addition to the \$50,000 received from the Authority, Progress Partners has raised \$300,000 from various sources to further its economic development efforts. Additionally, Progress Partners continues to work collaboratively with Commissioner Hausmann and Mr. Hodge to take steps to increase economic development in Fulton County.

Status of Hapeville Ford Motor Assembly Plant Site

Dr. Powell explained to the members of the Authority that the City of Atlanta was seeking to purchase 52 acres of the old Ford Motor Assembly Plant site located in the City of Hapeville currently owned by Jacoby Development Corporation. The City of Atlanta would likely use funds from the Federal Aviation Administration to fund the purchase of the land as a runway protection zone. While the site currently generates tax revenue for the City of Hapeville, if the City of Atlanta were to purchase the site, it would cause the site to become property exempt on the Fulton County tax rolls. This would negatively impact both the City of Hapeville, Fulton County, and, in particular, economic development in South Fulton County. Dr. Powell further explained that this reduction in tax revenue could devastate the City of Hapeville which already has the highest millage rate of any Georgia city. It was proposed that the Authority draft and send a letter to the Mayor of the City of Atlanta to express these concerns for the City of Hapeville and Fulton County and request that the City of Atlanta work with the City of Hapeville and Fulton County to address these concerns. Upon a motion by Dr. Maupin which was seconded by Dr. Bell, the Authority unanimously approved the drafting and delivery of a letter to Mayor Kasim Reed and the City of Atlanta.

ITEMS FOR APPROVAL:

Minutes - The minutes from the Regular Meeting held on August 30, 2011 were presented to the Authority for approval. Upon a motion by Mr. Dorris which was seconded by Mr. Metze, the minutes were unanimously approved by the Authority as presented.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on Tuesday, October 25, 2011 at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

AT\8320216.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, OCTOBER 25, 2011 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker - Secretary
Mr. Sam Bacote – Board Member
Mr. Walter Metze – Board Member
Dr. Michael Bell – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, and Ms. Sandra Z. Zayac and Ms. Laura A. Rashedi of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Edward Lietelmeijer, Legislative Affairs Director for Commissioner Hausmann, Mr. Doug Sams of the Atlanta Business Chronicle, and Mrs. Deborah Powell.

OLD BUSINESS:

Catholic Health East (“CHE”) – Ms. Caroline LaFleur and Mr. John Stephen Albright of King & Spalding appeared with Mr. Paul Justice, Vice President and General Counsel of St. Joseph’s Health System, Mr. Kevin D. Brennan, Jr., CPA and Senior Vice President of St. Joseph Health System, in connection with the request for a Resolution approving the assignment of the Series 2007, 2009 and 2010 tax exempt bonds with an outstanding par amount of approximately \$125 million to Emory/St. Joseph’s, Inc. Ms. LaFleur explained that Emory and St. Joseph’s had formed a partnership and hoped to assign the outstanding bonds to the new partnership. Upon questions from the Authority, Ms. LaFleur explained that the bond holders would remain the same, but the name of the borrower under the bond documents would change from CHE to Emory/St. Joseph’s, Inc. Upon a motion made by Mr. Dorris and seconded by Ms. Perkins-Hooker, a Resolution for CHE was approved.

EFS Cauley Creek, LLC (“Cauley Creek”) – Mr. Earle Taylor of McKenna Long Aldridge LLP appeared with Mr. Thomas Owens and Mr. William Camp of Morgan Keegan, and Mr. Tim

Equels in connection with a request for a Final Bond Resolution for the issuance of \$11,045,000 in tax exempt bonds to refinance bonds issued by the Authority in 2001 for the construction of a waste water treatment plant in Fulton County. Mr. Taylor explained that Cauley Creek had appeared before the Authority during the summer in connection with the request for a Letter of Inducement. The bonds had been priced on October 24, 2011 and Cauley Creek expected a 3.8% savings as a result of the refunding. Mr. Owens explained that Cauley Creek would take most of that savings in the first year in the form of debt service savings. Because of a reduction in the debt service reserve fund, Cauley Creek is able to reduce the principal amount of the bonds. Upon questions from the Authority, Mr. Taylor explained that the waste water treatment facility relieved pressure that had previously been placed on the Johns Creek waste water treatment facility. Additionally, the facility allows communities in Fulton County and, for example, golf courses, to utilize the treated waste water. Finally, Mr. Taylor explained that the existing contract with Fulton County to treat waste water had been renegotiated recently and would not expire until 2021. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Dorris, the Final Bond Resolution was unanimously approved by the Authority.

T5@Atlanta, LLC ("T5") – Mr. Rob Plowden of Sutherland Asbill & Brennan LLP appeared with Mr. Frank Lyles, Executive Vice President for Development for T5 Partners, in connection with a request for a Final Bond Resolution for the issuance of \$100 million in taxable bonds. Mr. Plowden explained that T5 plans to develop a data center in the next year located on twelve acres in Alpharetta, Georgia. He explained that T5 anticipated hiring approximately 17 new employees in addition to the employees hired by companies utilizing space in the data center. Upon questions from the Authority, Mr. Plowden explained that a portion of the \$100 million would be used to construct the structure. The remaining funds would be used to purchase equipment and customize space for each tenant. Mr. Plowden explained that the space would cater to smaller users and allow each user to have self-contained data space at the facility. Mr. Lyles then explained that T5 and its partners had been in the business of developing data centers for nearly four years and had developed data centers throughout the United States. Holder Construction will work to utilize MFBE companies in the construction of the data center. Upon a motion by Mr. Dorris and seconded by Ms. Perkins-Hooker, the Final Bond Resolution was approved by the Authority. Dr. Bell voted against the project.

NEW BUSINESS:

None.

ITEMS FOR APPROVAL:

Cascade Business Merchants Association ("Association") GATEway Grant – Mr. Ralph Vaughn with the Association appeared before the Authority in connection with a request that the Authority act as a pass-through for a GATEway Grant from the Georgia Department of Transportation ("DOT") for roadside beautification and enhancement along the Cascade Rd. ramp on Interstate 285 (the "Project"). Mr. Vaughn explained that he had previously appeared

before the Authority during the summer of 2010. Mr. Vaughn explained that he was returning to the Authority because the Association had received a letter from the DOT giving the Association a \$50,000 grant for completion of the Project. Mr. Vaughn asked the Authority to provide the grant money to the Association now so that the Project could begin. The Authority would be reimbursed once the Association had been reimbursed for expenses associated with the Project by the DOT. Upon questions from the Authority, Mr. Vaughn explained that the Association had already engaged with a third party to provide the services associated with the Project, including on-going maintenance of the ramp. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Dorris, the Authority approved Mr. Vaughn's request and granted the Association a \$50,000 loan to be repaid to the when the Association receives the DOT grant.

Minutes - The minutes from the Regular Meeting held on September 27, 2011 were presented to the Authority for approval. Upon a motion by Ms. Perkins-Hooker which was seconded by Mr. Bacote, the minutes were unanimously approved by the Authority as presented.

Hapeville Ford Plant – Mr. Horne explained that at the previous regular meeting of the Authority, the Authority had voted to send a letter to Mayor Kasim Reed to express its concerns regarding the purchase of a portion of the Hapeville Ford Plant. Mr. Horne further explained that before the Authority was able to send the letter, the City of Atlanta purchased the 52 acre property and obtained a right of first refusal on an additional 32 acres. As a result, the letter from the Authority to Mayor Reed was not sent.

South Fulton Chamber of Commerce \$50,000 Grant – Mr. Horne explained that the Authority had corresponded with the South Fulton Chamber in connection with the \$50,000 grant approved for the South Fulton Chamber's projects at the last regular meeting of the Authority. As part of the grant, the Authority requested that the South Fulton Chamber forward invoices in connection with the projects for payment. The South Fulton Chamber expressed that they would prefer not to receive the funds if the grant was not going to be provided in a one-time, lump sum payment.

Publication of Fulton County Taxpayers Association Regarding the Fulton County Board of Assessors – Mr. Horne explained that the Fulton County Taxpayers Association, of which Mr. John Sherman is a member, recently published a notice alleging that the Fulton County Board of Assessors was acting illegally by granting tax abatements to companies which purchase taxable bonds issued by the Authority. Mr. Horne further explained that the Fulton County Taxpayers Association mischaracterized the Georgia Supreme Court case in which it relies to reach its conclusions. In fact, in that case, the Georgia Supreme Court ultimately only remanded the case back to Fulton County Superior Court Judge Baxter. Furthermore, Mr. Horne explained that several Fulton County Superior Court Judges had since reviewed the Georgia Supreme Court's decision and ruled in favor of the Authority at validation hearings for taxable bonds.

DISCUSSION:

Board Members' Commitment Pledge – Mr. Shaw presented the Authority Board Members with a Commitment Pledge for their consideration. The Commitment Pledge outlined the duties of the Board Members as well as their ethical obligations. Upon discussion of the Commitment Pledge, the Authority determined to revise the Commitment Pledge and discuss it at the next regular meeting to be held on November 15, 2011.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Special Meeting held on Friday, November 4, 2011 at 2:00 p.m. in the 4th floor conference room, room 4506. Additionally, the next Regular Meeting will be held on Tuesday, November 15, 2011 at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

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**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
FRIDAY, NOVEMBER 4, 2011 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker - Secretary
Mr. Sam Bacote – Board Member
Mr. Walter Metze – Board Member
Dr. Michael Bell – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, and Ms. Sandra Z. Zayac of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present was Mrs. Deborah Powell.

OLD BUSINESS:

Georgia Tech Foundation, Inc. ("GA Tech") – Ms. Caroline LaFleur of King & Spalding LLP appeared with Mr. Mark Long, Chief Financial Officer of GA Tech, in connection with a request for a Supplemental Final Bond Resolution for \$41,730,000 in tax exempt and taxable bonds. Ms. LaFleur explained that GA Tech had a successful bond pricing on November 3, 2011 and were able to finalize pricing for the bonds. Upon questions from the Authority, Ms. LaFleur explained that GA Tech would issue \$32,695,000 in tax exempt bonds to finance the cost of refunding certain outstanding bonds which were used to finance the Georgia Tech campus recreation center. In addition, GA Tech would issue \$9,035,000 in taxable bonds which will be used to pay the termination payment for an existing swap option. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Dorris, the Final Bond Resolution was approved by the Authority.

AMC Campus Project I, LLC ("AMC") – Ms. Fallany Stover of Alston & Bird LLP appeared with Mr. Freddie L. Johnson, Vice President of Fiscal Affairs of AMC and Mr. Larion Williams, Vice President of Institutional Advancement of AMC before the Authority in connection with the request for a Supplemental Final Bond Resolution for \$11,745,000 in tax exempt bonds to

finance the cost of the renovation and expansion of the existing student center. Ms. Stover explained that the Authority approved the Final Bond Resolution in June of 2011. AMC had since had a successful pricing of the bonds with the help of the financial team made up of Wells Fargo Bank and Rice Financial. Ms. Stover further explained that the bonds would have a final maturity of June 15, 2031 with an average interest rate of 4.4%. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Metze, the Final Bond Resolution was approved by the Authority.

NEW BUSINESS:

None.

ITEMS FOR APPROVAL:

None.

DISCUSSION:

Mr. Horne provided an update to the Authority with respect to the litigation stemming from the validation hearing for Owens Corning Roofing and Asphalt.

Mr. Bob Simmons provided an update to the Authority regarding the annual meeting for Central Atlanta Progress.

NEXT MEETING:

Chairman Shaw announced that the next Regular Meeting will be held on Tuesday, November 15, 2011 at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

AT\8326358.2

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, NOVEMBER 15, 2011 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker – Secretary
Dr. John E. Maupin, Jr. – Board Member
Mr. Sam Bacote – Board Member
Dr. Michael Bell – Board Member
Mr. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr., attorney for the Authority, and Ms. Sandra Z. Zayac and Ms. Laura A. Rashedi of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Commissioner John Eaves, Mr. Edward Lietelmeijer, Legislative Affairs Director for Commissioner Hausmann, Mr. Frank Bass, Chief of Staff for Commissioner Garner, Mr. Doug Sams of the Atlanta Business Chronicle, and Mrs. Deborah Powell.

OLD BUSINESS:

77 12TH Street, LLC – Mr. Dan McRae and Mr. Chris Compton, both of Seyfarth Shaw, LLP, appeared in connection with the request for a Final Bond Resolution for the issuance of up to \$80 million in taxable bonds to finance the cost of the construction and development of a mixed-use facility located at 77 12th Street in Midtown Atlanta. Mr. McRae explained that the Authority had previously approved an inducement resolution for the project. Mr. McRae further explained that 77 12th Street, LLC was ready to proceed with the project with hopes of closing this year. Upon questions from the Authority, Mr. McRae advised that the project was expected to initially create 12 jobs and then an additional 150 jobs upon completion. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Hodge, the Final Bond Resolution was approved by the Authority. Dr. Bell voted against the project.

NEW BUSINESS:

American Life, Inc. ("American Life") – Mr. Dan McRae and Mr. Chris Compton, both of Seyfarth Shaw LLP, appeared with Mr. Sachin Patel of American Life in connection with the request for a Letter of Inducement for the issuance of \$20 million in taxable bonds to finance the cost of construction and development of a 80,100 square foot, 122-room hotel which will include a 3,000 square foot partitionable conference center. Mr. Patel explained that the project would be funded through a federal EB-5 immigration program in which foreign investors can invest in projects in the United States (subject to certain requirements) in exchange for green cards. Mr. Patel further explained the foreign investment needed to be in projects located in certain economic tracts which meet job creation requirements. The U.S. Department of Homeland Security will monitor the job creation. Mr. Patel explained that scientific methodology is applied in order to determine the direct and indirect job creation and American Life would be required to report the job creation calculations, amongst other things, to the federal government. The project is expected to create approximately 440 direct and indirect jobs. Upon questions from the Authority, Mr. Patel agreed that American Life would supply to the Authority any reports provided to the federal government with respect to job creation. Upon a motion by Dr. Maupin and seconded by Ms. Perkins-Hooker, the Letter of Inducement was approved by the Authority. Dr. Bell voted against the project.

ITEMS FOR APPROVAL:

Presentation - Fulton County Office of Economic Development – Chairman John Eaves of the Fulton County Board of Commissioners appeared before the Authority in connection with a proposed resolution that would create a Fulton County Office of Economic Development. Chairman Eaves explained that he along with Commissioners Hausmann and Garner intended to propose the resolution at the December 7, 2011 meeting of the BOC. Chairman Eaves explained that Fulton County previously had an Office of Economic Development which had been disbanded several years ago. Chairman Eaves further explained that he hoped that the Office of Economic Development could work with the Authority to coordinate county-wide efforts to bring new businesses to Fulton County as well as retain current businesses in Fulton County. Chairman Eaves expressed that he and Commissioners Hausmann and Garner hoped to obtain the support of the Authority in their efforts. Dr. Maupin made a motion that the Authority send a letter to Chairman Eaves expressing their support and endorsement of the resolution to create a Fulton County Office of Economic Development. Upon a second by Mr. Dorris and Ms. Perkins-Hooker, the motion was approved by the Authority.

Minutes - The minutes from the Regular Meeting held on October 25, 2011 were presented to the Authority for approval. Upon a motion by Ms. Perkins-Hooker which was seconded by Mr. Maupin, the minutes were unanimously approved by the Authority as presented.

DISCUSSION:

Board Members' Commitment Pledge – Mr. Shaw presented the Authority Board Members with a revised Commitment Pledge for their signature. The Commitment Pledge outlined the duties of the Board Members as well as their ethical obligations.

NEXT MEETING:

Chairman Shaw announced that the next Regular Meeting will be held on Tuesday, December 13, 2011 at 2:00 p.m. in the 4th floor conference room, room 4056. Chairman Shaw also reminded board members that Developer's Night was to take place on December 2, 2011 at 7:00 p.m. There being no further business, the meeting was adjourned.

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**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
FRIDAY, DECEMBER 2, 2011 AT 12:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker - Secretary
Dr. John E. Maupin – Board Member
Dr. Michael Bell – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr., attorney for the Authority, and Ms. Sandra Z. Zayac and Ms. Laura A. Rashedi of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present was Mrs. Deborah Powell.

OLD BUSINESS:

TUFF/Atlanta Housing, LLC (“TUFF”) – Ms. Terri Finister of Murray Barnes Finister LLC appeared with Mr. Victor R. Clements, Manager of Administration of TUFF, in connection with a request for a Final Bond Resolution in the amount of \$33,115,000 in tax exempt bonds. Ms. Finister explained that TUFF had previously received an inducement resolution in May 2011 and had subsequently successfully priced the bonds. Ms. Finister further explained that TUFF planned to use the bond proceeds to refinance bonds previously issued in 2001 to finance the cost of construction of the University Lofts located on the Georgia State University (“GSU”) campus. Upon questions from the Authority, Ms. Finister explained that TUFF had realized over 10% in debt service savings as a result of the successful pricing of the bonds. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Dorris, the Final Bond Resolution was unanimously approved by the five members of the Authority present at the time of the voting. Dr. Bell had advised that he was a professor at GSU and, upon advice from the Authority’s counsel regarding GSU’s indirect relationship to the project, Dr. Bell voted on the approval of the Final Bond Resolution.

NEW BUSINESS:

None.

ITEMS FOR APPROVAL:

None.

DISCUSSION:

Mr. Bob Simmons provided an update to the Authority regarding the annual meeting for Central Atlanta Progress.

NEXT MEETING:

Chairman Shaw announced that the next Regular Meeting will be held on Tuesday, December 13, 2011 at 2:00 p.m. in the 4th floor conference room, room 4056. Chairman Shaw also reminded board members that Developer's Night was to take place that evening beginning at 7:00 p.m. There being no further business, the meeting was adjourned.

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**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, DECEMBER 13, 2011 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker – Secretary
Mr. Sam Bacote – Board Member
Dr. Michael Bell – Board Member
Mr. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr., attorney for the Authority, and Ms. Sandra Z. Zayac and Ms. Laura A. Rashedi of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Edward Lietelmeijer, Legislative Affairs Director for Commissioner Hausmann, Mr. Doug Sams of the Atlanta Business Chronicle, and Mrs. Deborah Powell.

OLD BUSINESS:

3405 BB Parkway, LP (“BB Parkway”) – Mr. Chris Compton of Seyfarth Shaw LLP, appeared in connection with the request for a Final Bond Resolution for the issuance of \$20 million in taxable bonds to finance the cost of the construction and development of a 80,100 square foot, 122-room hotel which will include a 3,000 square foot conference center. Mr. Compton explained that the project would be funded through a federal EB-5 immigration program in which foreign investors can invest in projects in the United States (subject to certain requirements) in exchange for green cards. Upon a motion by Mr. Dorris and seconded by Ms. Perkins-Hooker, the Final Bond Resolution was approved by the Authority. Dr. Bell voted against the motion to approve the issuance of the Final Bond Resolution.

Dogwood Apartments Project 2004 (“Dogwood”) – Ms. Allison Dyer of King & Spalding LLP appeared in connection with a request for a Supplemental Bond Resolution to authorize an amendment to bond documents which would permit the restructuring of future payments to bond holders. Ms. Dyer further explained that the restructuring would reduce the outstanding debt and modify the interest rate which would allow for a reduction in future payments. Upon a motion

by Mr. Bacote and seconded by Ms. Perkins-Hooker, the Supplemental Bond Resolution was approved by the Authority.

T5@Atlanta, LLC ("T5") – Ms. Rian Perry of Sutherland Asbill & Brennan LLP appeared in connection with a request for a Supplemental Final Bond Resolution for the issuance of \$60 million in taxable bonds to finance the cost of developing a data center in Alpharetta, Georgia. Upon a motion by Mr. Dorris and seconded by Ms. Perkins-Hooker, the Supplemental Final Bond Resolution was approved by the Authority. Dr. Bell voted against the motion to grant the Supplemental Final Resolution.

Catholic School Properties & Catholic Education of North Georgia ("Catholic") – Ms. Caryl Smith of Hunton & Williams LLP appeared in connection with a request for a Resolution to amend the bond documents related to Catholic School Properties Series 1999 bonds and the Catholic Education of North Georgia Series 2002 bonds. Ms. Smith explained that Catholic had entered into an agreement with Wells Fargo whereby Wells Fargo would purchase the bonds for its own portfolio. Upon questions from the Authority, Ms. Smith explained that the Series 1999 and Series 2002 bonds would no longer be backed by a letter of credit from Wells Fargo. Upon a motion by Mr. Bacote and seconded by Mr. Hodge, the Resolution was approved by the Authority.

NEW BUSINESS:

Georgia Tech Athletic Association ("GTAA") – Ms. Fallany Stover of Alston & Bird LLP appeared with Associate Athletic Director Mr. Frank Hardyman in connection with a request for a Letter of Inducement and Final Bond Resolution for the issuance of two series of taxable and tax-exempt bonds in the amount of \$168 million to finance the cost of acquisition, construction, and equipping of new facilities on the campus of Georgia Tech University ("Georgia Tech"), as well as to refinance bonds issued by the Authority in 2002 and to pay the termination fee of the swaps for the 2002 bonds. Ms. Stover explained that GTAA anticipated an interest rate of no greater than seven (7%) percent and a maturity date no later than December 31, 2043. Upon questions from the Authority, Ms. Stover explained that in connection with the refinancing of the Series 2002 bonds, GTAA expected to use a portion of the bonds issued to unravel a swap. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Hodge, a Letter of Inducement was approved by the Authority. In addition, upon a motion by Mr. Dorris and seconded by Ms. Perkins-Hooker, the Final Bond Resolution was also approved by the Authority.

Georgia Tech Foundation, Inc. ("GTFI") – Ms. Allison Dyer of King & Spalding LLP appeared before the Authority with Chief Financial Officer Mr. Mark W. Long in connection with a request for a Letter of Inducement and Final Bond Resolution for the issuance of \$125 million in tax exempt bonds to finance the cost of refinancing bonds issued by the Authority in 2001. Upon questions from the Authority regarding the utilization of minority and female owned businesses ("MFBE") in the 2001 project, Ms. Dyer and Mr. Long agreed to supply the Authority with additional updates of MFBE utilization. Upon a motion by Ms. Perkins-Hooker

and seconded by Mr. Dorris, a Letter of Inducement was approved by the Authority. In addition, upon a motion by Ms. Perkins-Hooker and seconded by Mr. Bacote, the Final Bond Resolution was also approved by the Authority.

ITEMS FOR APPROVAL:

Minutes - The minutes from the Regular Meeting held on November 15, 2011 and the Special Meeting held on December 2, 2011 were presented to the Authority for approval. Upon a motion by Mr. Dorris which was seconded by Mr. Hodge, the minutes were unanimously approved by the Authority as presented.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting to be held on Tuesday, January 23, 2011 at 2:00 p.m. in the 4th floor conference room, room 4506. Additionally, the next meeting of the Joint Development Authority will be held on Tuesday, January 10, 2012 at 12:00 p.m. in Henry County, Georgia. There being no further business, the meeting was adjourned.

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