

**DEVELOPMENT AUTHORITY OF FULTON COUNTY  
REGULAR MEETING HELD ON  
TUESDAY, DECEMBER 4, 2018 AT 2:00 P.M.  
IN THE SUITE 2052 (PEACHTREE LEVEL) CONFERENCE ROOM  
FULTON COUNTY GOVERNMENT CENTER BUILDING**

**MINUTES**

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman  
Mr. Steve Broadbent – Vice Chairman  
Dr. Samuel D. Jolley, Jr. – Secretary  
Mr. Walter Metze – Treasurer  
Mr. Brandon Beach – Board Member  
Mr. Michel Turpeau – Board Member  
Ms. Sarah Cash – Board Member

Also present were Mr. Al Nash, CEO/Executive Director, Ms. Sandra Z. Zayac, Ms. Shelby Uribe, and Ms. Lauren Woodyard, attorneys for the Authority, Ms. Doris Coleman, Ms. Sabrina Kirkland, and Ms. Marva Bryan, staff of the Authority were also present.

Chairman Shaw called the meeting to order and Dr. Jolley gave the invocation.

**RECOGNITION OF VISITORS:** Also present were Mr. Edward Leidelmejer of Commissioner Hausmann's office, Ms. Jenn Thomas of Commissioner Morris' office, Mr. Anthony Grant of the City of Atlanta Office of Housing and Community Development, Chief Financial Officer of Fulton County Ms. Sharon Whitmore, and Ms. Erica Long of Atlanta Public Schools.

**DISCUSSION:** Due to the recent passing of former President George H. W. Bush, Mr. Broadbent and Chairman Shaw shared kind words and reflected on their own personal experiences with the former president.

**OLD BUSINESS:**

**Final Bond Resolution for SRPF A/Graham Road Industrial, LLC ("Graham Logistics"):** Mr. Woody Vaughan of Holland & Knight LLP and Mr. Simon Arpiarian of Stream Realty Partners appeared in connection with the request for a final bond resolution for the issuance of \$18,600,000 in revenue bonds to finance the development of an approximately 285,000 square foot speculative building for use as a manufacturing, warehouse, and/or distribution facility to be located in the City of Fairburn. Mr. Vaughan explained that this development would be the first phase of a larger project, would create approximately 175 to 200 permanent jobs and 250 construction jobs, and that any incentive offered by the Authority would pass through 100% to future tenants. Mr. Nash added that the project has had significant site challenges, including rock and unsuitable soil, making the site difficult to develop. Mr. Nash recommended approval. Upon questions from the Authority, Mr. Arpiarian explained that the project would not include a rail system, but that rail was in the area. Upon a motion made by Mr. Broadbent, which was seconded by Mr. Turpeau, the Authority unanimously approved the final bond resolution for Graham Logistics.

Lease Amendment for QAE Acquisition Company, LLC (“QAE”): Mr. Jim Woodward of Gray Pannell & Woodward, LLP appeared in connection with the request for an amendment to the QAE Lease Agreement. Mr. Woodward reminded the Authority that the project was approved by the Authority in 2015. Mr. Woodward explained that since the project site was difficult to develop, QAE acquired additional parcels to make the property more conducive for development. Mr. Woodward requested that the Authority amend the Lease Agreement and Memorandum of Agreement to include the additional parcels in the legal description. Upon questions from the Authority, Mr. Woodward explained that the incentive amount and all other terms would remain the same. Mr. Nash recommended approval. Upon a motion made by Ms. Cash, which was seconded by Dr. Jolley, the Authority unanimously approved the amendment for QAE.

Assignment of Uptown Square Apartment/AVR Project (the “AVR Project”) to GS Main Street, LLC/Greystar: Mr. Ken Neighbors of Greenberg Traurig, LLP appeared in connection with the request for an assignment of the AVR Project to GS Main Street, LLC, a Greystar affiliate. Mr. Neighbors explained that Greystar would acquire the leasehold interest and improvements in the AVR Project and that they have drafted standard documents that are consistent with the prior transfer of the property and include all the necessary protections for the Authority. Ms. Zayac added that the assignment documents are in good order and Mr. Nash recommended approval. Upon a motion made by Mr. Beach, which was seconded by Mr. Broadbent, the Authority unanimously approved the assignment to GS Main Street, LLC.

#### NEW BUSINESS:

Letter of Inducement for Majestic Realty Co. (“Majestic”): Ms. Caryl Smith of Hunton Andrews Kurth LLP appeared in connection with the request for a letter of inducement for the issuance of \$60,000,000 in taxable revenue bonds for the development of a distribution/manufacturing facility to be located in the City of Union City. Ms. Smith informed the Authority that the project would include both real property and personal property, that Majestic is actively pursuing a potential tenant, and that the incentive is critical in Majestic’s recruitment efforts. Ms. Smith added that the project would create approximately 350 jobs. Mr. Nash explained that the project has significant infrastructure challenges, including extreme topography and wetland issues. Mr. Nash further explained that some of the infrastructure improvements being implemented by Majestic would include bringing sewer systems to the site and installing traffic lights. Mr. Nash added that the City of Union City is very supportive of the project and recommended approval. Upon questions from the Authority, Ms. Smith explained that the tenant was not locked in and that Majestic is using the incentive for recruitment purposes. Upon further questions from the Authority, Mr. Nash discussed the growth potential in South Fulton and addressed the mechanisms in place to protect citizens, including managing truck traffic. Mr. Beach added that the Georgia Legislature is continuing to focus on how to get freight off the road by increasing and improving rail systems. Upon a motion made by Mr. Beach, which was seconded by Mr. Broadbent and Mr. Turpeau, the Authority unanimously approved the letter of inducement for Majestic.

#### EXECUTIVE SESSION:

A motion to enter into Executive Session for legal discussion was made by Mr. Broadbent, seconded by Dr. Jolley, and unanimously approved by the Authority. An Open Meetings Affidavit is attached hereto as Exhibit A.

The Board entered into Executive Session at approximately 2:41 p.m.

A motion to exit Executive Session was made by Mr. Broadbent, seconded by Mr. Beach, and unanimously approved by the Authority.

The Board exited Executive Session at 3:26 p.m.

ITEMS FOR APPROVAL:

Minutes. The minutes from the Regular Monthly Meeting held on November 13, 2018 were presented to the Authority for approval. Upon a motion made by Dr. Jolley, which was seconded by Mr. Turpeau, the Authority unanimously approved the minutes as presented.

NEXT MEETING:

Chairman Shaw announced that the Authority would hold a Special Call Meeting on Wednesday, December 5, 2018 at 10:00 a.m. and a Special Call Meeting on Friday, December 7, 2018 at 10:00 a.m. in the Suite 2052 (Peachtree Level) conference room.

There being no further business, the meeting was adjourned.

*Samuel D. Jolley, Jr.*

Dr. Samuel D. Jolley, Jr., Secretary

EXHIBIT A

OPEN MEETINGS AFFIDAVIT

[Attached]

OPEN MEETINGS AFFIDAVIT

The undersigned Chairman or person presiding over the meeting (the "Chairman"), under oath, certifies that at a meeting of the Board of Directors of the Development Authority of Fulton County (the "Authority") held today, the Authority closed its meeting as permitted by the Open Meetings Act of Georgia. The only matters considered or discussed during the closed portion or executive session of its meeting is as checked below:

- X To consult and meet with legal counsel pertaining to pending or potential litigation, settlement, claims, administrative proceedings, or other judicial actions brought or to be brought by or against the Authority or an officer or employee or in which the officer or employee may be directly involved. [O.C.G.A. § 50-14-2(1)]
\_\_\_ To authorize the settlement of a matter which was properly discussed in executive session in accordance with O.C.G.A. § 50-14-2(1) subject to subsequent public vote. [O.C.G.A. § 50-14-3(b)(1)(A)]
\_\_\_ To authorize negotiations to purchase, dispose of, or lease property. [O.C.G.A. § 50-14-3(b)(1)(B)]
\_\_\_ To authorize the ordering of an appraisal related to the acquisition or disposal of real estate. [O.C.G.A. § 50-14-3(b)(1)(C)]
\_\_\_ To enter into a contract to purchase, dispose of, or lease property subject to approval in a subsequent public vote. [O.C.G.A. § 50-14-3(b)(1)(D)]
\_\_\_ To enter into an option to purchase, dispose of, or lease real estate subject to approval in subsequent public vote. [O.C.G.A. § 50-14-3(b)(1)(E)]
\_\_\_ To discuss or deliberate upon the appointment, employment, compensation, hiring, disciplinary action or dismissal, or periodic evaluation or rating of a public officer or employee or interviewing applicants for the position of executive head of the agency, but not to discuss the receipt of evidence or hearing of arguments on personnel matters, including whether to impose disciplinary action or dismiss a public officer or employee or when considering or discussing matters of policy regarding the employment or hiring practices of the agency; votes on any of the foregoing matters must be public. [O.C.G.A. § 50-14-3(b)(2)]
\_\_\_ To discuss matters pertaining to investment securities trading or investment portfolio positions and composition of a public retirement plan created by or subject to Title 47 of the Georgia Code. [O.C.G.A. § 50-14-3(b)(3)]
\_\_\_ To discuss a portion of a record that is exempt from public inspection or disclosure pursuant to O.C.G.A. § 50-18-70 et seq. where there are no reasonable means by which the agency can consider the record without disclosing the exempt portions if the meeting were not closed. [O.C.G.A. § 50-14-3(b)(4)]

The undersigned Chairman certifies that he or she has been advised that O.C.G.A §50-14-4(b) requires that when any meeting of the Authority is closed in accordance with an exception to the Open Meetings Law that:

- (i) the specific reason for the closure is to be entered into the official minutes of the meeting;
(ii) the meeting is to be closed only upon a majority vote of a quorum present for the meeting;
(iii) the minutes are to reflect the names of the members present and those voting for the closure; and
(iv) the person presiding over the meeting is to execute and file with the official minutes of the meeting a notarized affidavit stating under oath that the subject matter of the meeting or the closed portion thereof was devoted to matters within the exceptions provided by law and identifying the specific relevant exception.

This 4th day of December, 2018.

Sworn to and subscribed before me this the 4th day of December, 2018

Sandra M. [Signature]
Notary Public

My Commission Expires:



[Signature]
Robert J. Shaw, Chairman