

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, JANUARY 22, 2019 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. Steve Broadbent – Vice Chairman
Dr. Samuel D. Jolley, Jr. – Secretary
Mr. Walter Metze – Treasurer
Mr. Sam Bacote – Board Member
Mr. Brandon Beach – Board Member
Mr. Michel Turpeau – Board Member
Ms. Sarah Cash – Board Member
Dr. Meria J. Carstarphen – 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, Ms. Marva Bryan, and Mr. Samir Abdullahi, staff of the Authority were also present.

Mr. Broadbent called the meeting to order and Dr. Jolley gave the invocation.

RECOGNITION OF VISITORS: Also present were Commissioner Hausmann, Mr. Edward Leidelmejer of Commissioner Hausmann’s office, Commissioner Morris, Ms. Jenn Thomas of Commissioner Morris’ office, Commissioner Pitts, Ms. Harriett Thomas of Commissioner Pitts’ office, Fulton County Manager Mr. Dick Anderson, Mr. Anthony Grant of the City of Atlanta Office of Housing and Community Development, Chief Financial Officer of Fulton County Ms. Sharon Whitmore, Ms. Lisa Aman of the Fulton County Board of Assessors, Ms. Maggie Lee of Saporta Report, Ms. Erica Long and Ms. Aeriell Carr of Atlanta Public Schools, and Mr. Chris Asmore and Mr. Julian Bene, citizens of Fulton County.

DISCUSSION: Commissioner Hausmann, Commissioner Morris, and Mr. Anderson provided updates to the Authority on Fulton County matters.

PUBLIC COMMENT: Mr. Broadbent announced that the Board would hear public comment. Mr. Julian Bene appeared for public comment.

OLD BUSINESS:

Final Bond Resolution for 982 URPPDC Development, LLC (“Urban Realty”) (Induced as Urban Realty Partners, LLC): Mr. Bill Holby of King & Spalding LLP and Mr. Chuck Young and Mr. Eric Harris of Prestwick Companies appeared in connection with the request for a final bond resolution for the issuance of \$41,650,000 in revenue bonds to finance the development of a multifamily residential development, including approximately 205 residential units and 1,600 square feet of ground floor retail, to be located at 982 Memorial Drive in the City of Atlanta. More specific details are described in the Fact Sheet included as part of this item posted on the

Authority's website. Upon a motion made by Dr. Jolley, which was seconded by Mr. Bacote, the Authority unanimously approved, with the exception of Dr. Carstarphen, the final bond resolution for Urban Realty.

Final Bond Resolution for 1050 Howell Mill, LLC ("1050 Howell Mill"); 1055 Howell Mill, LLC ("1055 Howell Mill"); and Star Metals Hotel, LLC ("Star Metals Hotel," and together with 1050 Howell Mill and 1055 Howell Mill, the "Star Metals Project") (Induced as AMRES Georgia LLC): Mr. Dan McRae and Mr. Harrison Sullivan of Seyfarth Shaw LLP and Mr. Nathan Hedges of The Allen Morris Company appeared in connection with the request for (i) a final bond resolution for the issuance of \$133,500,000 in revenue bonds for 1050 Howell Mill to finance the residential and retail portion of the Star Metals Project; (ii) a final bond resolution for the issuance of \$133,000,000 in revenue bonds for 1055 Howell Mill to finance the office and retail portion of the Star Metals Project; and (iii) \$63,500,000 in revenue bonds for Star Metals Hotel to finance the hotel and retail portion of the Star Metals Project. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mr. Turpeau, which was seconded by Mr. Beach, the Authority unanimously approved, with the exception of Dr. Carstarphen, the final bond resolutions for the Star Metals Project.

Final Bond Resolution for Phoenix Ridge GA TC, LP ("Phoenix Ridge") (Induced as Millennia Housing Development, Ltd.): Ms. Susan Langford of Butler Snow LLP appeared in connection with the request for a final bond resolution for the issuance of \$40,000,000 in revenue bonds for a federally tax-exempt transaction to finance the rehabilitation and preservation of an affordable housing facility to be located at 900 New Town Circle SE. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mr. Beach, which was seconded by Dr. Carstarphen, the Authority unanimously approved the final bond resolution for Phoenix Ridge.

NEW BUSINESS:

Letter of Inducement for Georgia Tech Facilities, Inc. ("GTFI"): Ms. Caryl Smith of Hunton Andrews Kurth LLP and Mr. Jim Pierce and Ms. Tanesha Steward of the Georgia Institute of Technology ("Georgia Tech") appeared in connection with the request for a letter of inducement for the issuance of \$116,750,000 in revenue bonds for a federally tax-exempt transaction to finance the construction and renovation of an existing student campus center and other facilities that will house students and operations of Georgia Tech. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Dr. Carstarphen, which was seconded by Dr. Jolley, the Authority unanimously approved the letter of inducement for GTFI.

Letter of Inducement for SEI 1105 West Peachtree, LLC ("Selig"): Mr. Glenn Thomson and Ms. Amber Pelot of Alston & Bird LLP and Mr. Chris Ahrenkiel, Mr. Greg Lewis, and Mr. Steve Baile of Selig Enterprises appeared in connection with the request for a letter of inducement for the issuance of \$303,000,000 in taxable revenue bonds for the development of a mixed-use project to include an approximately 665,000 square foot, Class A office tower, a 178-key hotel, and 25,000 square feet of retail space. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mr. Beach, which was seconded by Mr. Turpeau, the Authority unanimously approved, with the exception of Dr. Carstarphen, the letter of inducement for Selig.

Letter of Inducement for CRP/LPC Aspire Owner, L.L.C. (“Aspire”): Mr. Dan McRae and Mr. Harrison Sullivan of Seyfarth Shaw LLP and Mr. Brook Barefoot of Lincoln Property Company appeared in connection with the request for a letter of inducement for the issuance of \$33,000,000 in taxable revenue bonds for the development of a multifamily housing project composed of approximately 171 residential units, including affordable units, to be located at 900 Joseph E. Lowery Boulevard NW in the City of Atlanta. More specific details are described in the Fact Sheet included as part of this item posted on the Authority’s website. Upon a motion made by Dr. Carstarphen, which was seconded by Mr. Beach and Ms. Cash, the Authority unanimously approved the letter of inducement for Aspire.

Letter of Inducement for FF Realty IV LLC (“Fairfield Southside Trail”): Mr. Dan McRae and Mr. Harrison Sullivan of Seyfarth Shaw LLP and Mr. Marc Brambrut of Fairfield Residential appeared in connection with the request for a letter of inducement for the issuance of \$58,000,000 in taxable revenue bonds for the development of a multifamily housing project composed of approximately 310 residential units, including affordable units, to be located at 125 Milton Avenue SE in the City of Atlanta. More specific details are described in the Fact Sheet included as part of this item posted on the Authority’s website. Upon a motion made by Mr. Bacote, which was seconded by Dr. Carstarphen, the Authority unanimously approved the letter of inducement for Fairfield Southside Trail.

Letter of Inducement for Midtown Heights, LLC (“Midtown Heights”): Mr. Glenn Thomson and Ms. Amber Pelot of Alston & Bird LLP and Mr. John Hillman and Mr. Heath Hans of JLL appeared in connection with the request for a letter of inducement for the issuance of (i) \$410,000,000 for Phase I; and (ii) \$698,000,000 for Phase II in taxable revenue bonds for the development of a two-phased, mixed-use project consisting of office, hotel, and retail to be located on an approximately 8.5 acre site at 17th Street, West Peachtree Street, and Spring Street in Midtown Atlanta. More specific details are described in the Fact Sheet included as part of this item posted on the Authority’s website. Upon a motion made by Mr. Beach, which was seconded by Mr. Turpeau, the Authority unanimously approved, with the exception of Mr. Bacote and Dr. Carstarphen, the letter of inducement for Midtown Heights.

ITEMS FOR DISCUSSION:

Update on the Authority’s MFBE Policy. Mr. Turpeau and Mr. Nash provided an update regarding potential modifications to the Authority’s MFBE policy and procedures.

ITEMS FOR APPROVAL:

Minutes. The minutes from the Regular Monthly Meeting held on December 4, 2018 and the minutes from the Special Call Meeting held on December 5, 2018 were presented to the Authority for approval. Upon a motion made by Dr. Jolley, the Authority unanimously approved, with the exception of Dr. Carstarphen abstaining, the minutes as presented.

Resolution of the Authority’s Intention to Encourage the Development of Affordable Housing in Fulton County. Upon a motion made by Mr. Turpeau, which was seconded by Dr. Carstarphen, the Authority unanimously approved the Resolution of the Authority’s Intention to Encourage the Development of Affordable Housing in Fulton County.

NEXT MEETING:

Mr. Broadbent announced that the Authority's Regular Monthly Meeting will be held on Tuesday, February 26, 2019 at 2:00 p.m. in the Suite 2052 (Peachtree Level) conference room. Mr. Broadbent further announced that the Joint Development Authority of Metro Atlanta Quarterly Meeting will take place on Wednesday, January 23, 2019 at Gordon Foods in Douglasville, Georgia.

There being no further business, the meeting was adjourned.

Samuel D. Jolley, Jr.

Dr. Samuel D. Jolley, Jr., Secretary