

**Preliminary Agenda  
Development Authority of Fulton County  
(AGENDA SUBJECT TO CHANGE)  
REGULAR MONTHLY MEETING  
Tuesday, May 18, 2021  
2:00 pm**

Due to concerns surrounding the spread of COVID-19 in Fulton County and nearby communities, DAFC will be temporarily holding all monthly meetings via videoconference and teleconference in accordance with the Open Meetings Act (See O.C.G.A. Section 50-14-1 (g)). Please refer to the “Monthly Meetings” tab on the homepage of the DAFC website for the most updated information on upcoming DAFC meetings.

We invite the public to participate via a Zoom webinar, which can be accessed by: (i) registering in advance at [https://us02web.zoom.us/webinar/register/WN\\_8I7hRCTGQDKqXjTKIFLptg](https://us02web.zoom.us/webinar/register/WN_8I7hRCTGQDKqXjTKIFLptg) after which you will receive a confirmation email containing information about joining the webinar; or (ii) joining by telephone by dialing 1-646-558-8656 (Webinar ID: 848 8972 5799) and pressing # when prompted.

1. **CALL TO ORDER: MR. MICHEL M. TURPEAU, CHAIRMAN**
2. **INVOCATION**
3. **RECOGNITION OF VISITORS**
4. **PUBLIC COMMENT**
5. **OLD BUSINESS:**

**Resolution to Approve Amendment to Leasehold Deed to Secure Debt  
For Georgia Tech Facilities, Inc., Series 2019  
Address: 350 Ferst Drive NW, Atlanta, Georgia**

**Final Bond Resolution for Reserve at Hollywood LLC  
\$52,000,000  
Address: 1634 Hollywood Road Northwest, Atlanta, Georgia**

6. **NEW BUSINESS:**

**Letter of Inducement for Project Dash  
\$ 150,000,000  
Address: South Fulton Region, Georgia**

**Letter of Inducement for Fairfield Piedmont LLC  
\$ 100,000,000  
Address: 1944 Piedmont Circle, Atlanta, Georgia**

7. **ITEMS FOR APPROVAL:**

**Minutes – Regular Monthly Meeting – April 27, 2021**

**8. NEXT MEETING:**

**Special Call Meeting - Tuesday, May 25, 2021**  
**Regular Monthly Meeting - Tuesday, June 22, 2021**

**9. ADJOURN**



**RESERVE AT HOLLYWOOD LLC  
FINAL BOND RESOLUTION  
FACT SHEET**

*05/18/2021*

<b>Purpose:</b>	Federally taxable and tax-exempt bonds
<b>Applicant:</b>	Reserve at Hollywood LLC
<b>Location:</b>	1634 Hollywood Road, Atlanta, Georgia 30318
<b>Investment amount:</b>	Not to Exceed \$52,000,000
<b>Estimated closing date:</b>	2nd Quarter 2021
<b>Description:</b>	<ul style="list-style-type: none"><li>• Development of an approximately 288-unit affordable housing facility, including approximately 108 one-bedroom, 156 two-bedroom and 24 three-bedroom units within three four-story buildings.</li><li>• Provides housing for workers, which will further assist and support business and industry within Fulton County.</li><li>• Creates approximately 4 full time jobs and 25 construction jobs.</li></ul>
<b>Economic benefits:</b>	Federally taxable and tax-exempt bond transaction with no impact on property taxes. DAFC will simply act as a conduit issuer with no potential liability being imposed on Fulton County or DAFC.



**PROJECT DASH  
BOND INDUCEMENT RESOLUTION  
FACT SHEET**

*05/18/2021*

**Purpose:** To approve a \$130,000,000 bond inducement resolution for Project Dash to add tenant improvements and new equipment in its existing distribution center.

**Project Owner:** **Project Dash**

**Location & Taxing Jurisdictions:** South Fulton Region  
Fulton County, Fulton County Schools

**Investment:** Approximately \$130,000,000

**Estimated Closing Date:** 3<sup>rd</sup> Quarter 2021

**Description:**

- Project Dash is evaluating locations for a potential expansion of its e-commerce distribution capacity by either building a new distribution center in Arizona or Nevada or expanding its existing distribution center in Fulton County. The Fulton County expansion would optimize production through added automation and would bring an initial capital investment of approximately \$123,000,000 in new equipment, plus approximately \$7 million in tenant improvements. The company would add 20 new highly skilled jobs to their existing workforce of more than 1,000 employees, increasing their current payroll by approximately \$2,000,000 annually, to support the operation and maintenance of new complex automation equipment.

**Economic Benefits:**

- Approximately \$130,000,000 in additional capital investment at the existing location, thereby generating substantial increases in real and personal property tax revenues - 100% new tax anticipated in the first year of the incentive in the amount approximately \$1,089,560 and \$12,158,142 is anticipated over the 10-year incentive period.
- 20 new full time jobs and more than 1,000 retained jobs, committing to use best efforts to support DAFC’s MFBE policy guidelines.
- Overall economic impact of approximately \$220,663,159<sup>1</sup>

**Annual tax before investment:** NA because new equipment to Fulton County

**Estimated tax anticipated from investment after completion in first year of incentive:** \$1,089,560

**Estimated tax anticipated over 10 years with incentive:** \$12,158,142

**Estimated tax savings over 10 years:** \$5,202,566

<sup>1</sup> Estimated using IMPLAN model of Fulton County  
16566390v1



**FAIRFIELD PIEDMONT LLC  
1944 PIEDMONT CIRCLE PROJECT  
BOND INDUCEMENT RESOLUTION  
FACT SHEET**

05/18/2021

**Purpose:** To approve a \$100,000,000 bond inducement resolution for Fairfield Piedmont LLC to develop a 392-unit multifamily residential facility, including affordable housing units, related office space and amenities.

**Project Owner:** Fairfield Piedmont LLC

**Location & Taxing Jurisdictions:** 1944 Piedmont Circle, Atlanta, GA 30324  
Fulton County, City of Atlanta, Atlanta Public Schools

**Investment:** \$100,000,000

**Estimated Closing Date:** 3rd Quarter 2021

**Description:** Fairfield Piedmont LLC plans to demolish and redevelop the vacant 1960's era motor lodge into a Class A multifamily residential facility consisting of approximately 392 residential units, including fifty-nine (59) affordable units, and related office space, amenities and a 500-space internal parking deck.

**Economic Benefits:**

- \$100 million of investment in a census tract designated as eligible for certain federal assistance including New Markets Tax Credits. The affordable rental units meet the Inclusionary Zoning requirement of the City of Atlanta and the Atlanta BeltLine, Inc. - 15% of project units reserved for households earning at or below 80% of AMI - and the company agrees to the Land Use Restriction Agreement for 20 years as part of the commitment to the affordable housing requirement for properties located in the BeltLine Overlay District.
- The company will create 10 full time permanent jobs and 200 construction jobs, committing to use best efforts to support DAFC's MFBE policy guidelines.
- Overall economic impact of approximately \$166,434,567<sup>1</sup>

<b>Annual Tax before Investment:</b>	\$71,592
<b>Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:</b>	\$818,497
<b>Estimated tax anticipated over 10 years during incentive period:</b>	\$11,809,746
<b>Estimated Tax Savings over 10 years during incentive period:</b>	\$4,488,842

<sup>1</sup> Estimated using IMPLAN model of Fulton County  
16559696v1