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**Develop Fulton Board Unanimously Approves Bond Resolution for ‘Project Phoenix,’ Advancing \$56.5M Global Innovation Center in Midtown Atlanta**

ATLANTA — The Develop Fulton Board of Directors today unanimously approved a bond resolution supporting Project Phoenix, a transformational research and development initiative led by global battery manufacturer Duracell. This key action clears the path for the next critical phase of the company’s proposed \$56.5 million Global Innovation Center to house its R&D headquarters in Midtown Atlanta.

The Board’s approval comes after a preliminary inducement was granted on October 22, 2024, and reflects strong momentum behind efforts to secure this high-impact economic development opportunity for Fulton County.

“Today’s vote reaffirms our board’s confidence in the transformational potential of Project Phoenix that continues to energize economic development for Fulton County as a whole,” said Kwanza Hall, Chairman of Develop Fulton. “Duracell’s vision for innovation aligns with our priorities to attract world-class employers, support cutting-edge research, and deliver real economic value to our residents. Here’s just another example of the power of collaboration among state and local leaders.”

Project Phoenix, as the Duracell deal was previously referenced in earlier board considerations due to non-disclosure agreements, is expected to generate approximately 110 new high-wage jobs averaging \$120,000 annually, along with 50 temporary construction jobs and indirect opportunities through vendors and contractors. Project plans outlined \$31.5 million in bonds to be issued by Develop Fulton for equipment, with a total \$56.5 million in total capital investment by Duracell.

Duracell’s Midtown Atlanta location would house state-of-the-art laboratories and technical equipment to support the corporation’s global R&D operations. Based on Develop Fulton’s projections, the opportunity is projected to deliver over \$1.7 million in new personal property tax revenue over a 10-year period, which is all new tax revenue for the various taxing jurisdictions, along with boosts in sales taxes and business licensing revenue.



“This bond resolution serves as a resounding signal that Fulton County is serious about innovation, investment, and inclusive growth,” said Sarah-Elizabeth Langford, Executive Director of Develop Fulton. “We’re proud to work alongside the Georgia Department of Economic Development, Fulton County and key local partners to ensure that this world-class development finds its home in our county.”

Project Phoenix is a state-prioritized economic development opportunity, supported by the Georgia Department of Economic Development and Select Fulton.

“For Develop Fulton, this is a win-win project that checks every box by offering high-paying jobs, global brand investment, and long-term community benefits,” said Hall. “The board’s unified action demonstrates a continued commitment to attracting transformative projects that bring both economic returns and quality-of-life enhancements to the residents of Fulton County.”

### **About Develop Fulton**

Develop Fulton serves as the development authority of Fulton County, driving inclusive economic growth through strategic investment, job creation, and community revitalization. The authority works to advance bold, future-focused initiatives that strengthen neighborhoods and position Fulton County as a national destination for innovation and opportunity.