



**FOR IMMEDIATE RELEASE**

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**CONTACT:** Erik Burton

770-294-8475

[erik@profilegroupplc.com](mailto:erik@profilegroupplc.com)

## **Develop Fulton Approves a \$56.6M Mixed-Use Development to Advance Economic Growth in the South Fulton Region**

ATLANTA – The Develop Fulton Board of Directors unanimously approved Verona, a \$56.6 million mixed-use development in the South Fulton Region, during its Aug. 26 meeting.

The Letter of Inducement, approved by Develop Fulton, will support the Vida Companies' development, a mixed-use project designed to bring new housing, retail, and community amenities to the growing South Fulton Region corridor.

Board members and project representatives emphasized that the investment reflects Develop Fulton's mission to drive transformative opportunities, create jobs, and expand tax revenue across the county. "These actions underscore our Board's commitment to thoughtfully investing in projects that will shape Fulton County's future," said Kwanza Hall, Chairman of the Develop Fulton Board of Directors. "We are proud to support an initiative that will deliver much-needed attainable housing and amenities in Fairburn, promoting community vibrancy and economic resilience."

Fairburn leaders are hailing the project as a transformative step for the community. "This collaboration marks a significant step forward for Fairburn and the South Fulton region. By bringing accessible housing options and thoughtfully planned development, we are not only addressing critical community needs but also laying the foundation for sustainable growth," said Chairman of the Development Authority of Fairburn Brandon Price-Crum, "The Development Authority of Fairburn is proud to support a project that enhances quality of life for our residents while promoting long-term economic vitality."

### **Verona: A Mixed-Use Project to Spur Growth**

Key highlights of the project include:

- Creation of an estimated 500 construction jobs and 17.5 permanent jobs.
- An increase in annual tax revenue from \$18,305 to \$5.8 million during the incentive period.
- Expansion of attainable housing targeted toward households earning 80–120% of the area median income (AMI).
- Retail, dining and public amenities aimed at activating the neighborhood and supporting local commerce.
- Community benefits such as streetscape enhancements, traffic improvements and a curated public art program.
- On-site amenities including a coffee shop, co-working space, dog park and fitness center.

"From the beginning, our vision for Verona has been shaped by the voices of this community," said Trevor Kierecki, Director of Development with Vida Companies, LLC. "We listened closely to residents as well as city leaders, and this project reflects the high-quality attainable housing, vibrant public spaces and thoughtful infrastructure improvements that were top of mind for South Fulton stakeholders."

Learn more about Develop Fulton by visiting [www.developfultoncounty.com](http://www.developfultoncounty.com).



*Verona project renderings provided by Vida Companies.*

### **About Develop Fulton**

Develop Fulton, also known as the Development Authority of Fulton County, delivers diverse, targeted economic development financing services, connecting qualified development projects with taxable and tax-exempt bond financing and tax incentives to diversify the tax base, encourage thoughtful and balanced investment, retain existing businesses, promote job creation, and ultimately improve the quality of life for residents throughout Fulton County. Together, we are partnering for progress, powering development.

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