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Develop Fulton Board Forges Ahead with Approval of $223.7 Million Inducement for Major Atlanta Development

ATLANTA — Today, the Develop Fulton Board of Directors has approved an inducement resolution supporting the first phase of Forge Atlanta, a flagship multi-phase mixed-use development that will bring new housing, hotels, shops and entertainment with transit access to downtown Atlanta.

Phase 1 of the project will establish a vibrant hospitality and entertainment hub that includes approximately 300 hotel rooms, meeting and event space, 60,500 square feet of retail and entertainment space, and related amenities. The inducement approval applies specifically to Phase 1 and does not include the condominium component.

With a total estimated investment of $756 million for this first phase, Forge Atlanta is being developed by Forge Asset Management, LLC. The project spans multiple parcels at 362 and 363 Fair Street SW and 359, 375, and 385 Whitehall Street SW.

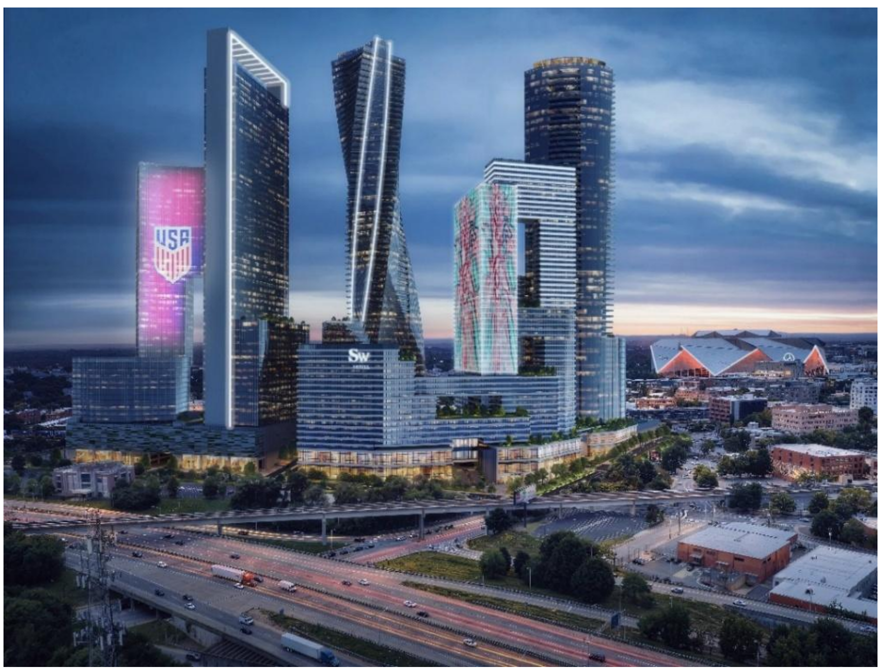
"Forge Atlanta represents a forward-looking, landmark investment in the future of our growing city and thriving region," said Hall. "While complementing other nearby major developments, this multi-phase project will further reimagine this critical corridor, bring additional new life, energy and economic activity to the area, and further position Fulton County and the City of Atlanta as destinations for innovation, culture, and opportunity."

According to the development team, Phase 1 of the project will serve as a catalyst for future phases that include residential, office, retail, entertainment, and public spaces that are designed to foster connectivity and a sense of place. The project emphasizes a transit-oriented design, walkable corridors, and sustainable development principles that integrate open public green spaces, plazas, landscaped areas, and community amenities.

This phase of the Forge Atlanta project represents a $756 million total capital investment, including approximately $532 million for condominium construction that is not part of the incentive application and will remain subject to standard tax assessments. This phase of the project is expected to create 3,000 jobs, including 2,100 temporary jobs (with 1,800 construction-related) and 900 full-time permanent positions.

Based on comprehensive models created by Ernst & Young, economic modeling estimates an overall impact of $7.37 billion, with annual tax revenues projected to increase from $14,585 to $1.8 million in the first year after completion. Over a 10-year incentive period, Forge Atlanta is anticipated to generate $25 million in tax revenue. Please note that these estimated tax impact figures are based on the $223.7 million induced amount, so actual figures are expected to be much greater.

The project is anticipated to close in the second quarter of 2026. For more information about Develop Fulton and its mission to advance economic growth and investment across Fulton County, visit www.developfultoncounty.com.



Forge Atlanta renderings provided by Forge Asset Management, LLC.

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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.