



FOR IMMEDIATE RELEASE

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CONTACT: Erik Burton

770-294847 | erik@profilegrouppllc.com

Develop Fulton Approves Incentive to Support a Major \$220 Million Project in South Fulton

Landmark minority-led development to deliver 1.6 million square feet of industrial space, create up to 2,000 jobs, and drive long-term economic growth

ATLANTA, GA— Develop Fulton’s Board of Directors recently approved a bond inducement resolution supporting Project MAPCO, a proposed \$220 million Class A industrial development in the City of South Fulton that is expected to significantly expand the region’s logistics and manufacturing capacity while generating substantial economic impact.

The project, led by KMT Partners, LLC, represents a historic milestone in commercial real estate development. KMT Partners is recognized as the first African American-owned commercial and industrial development platform in the country, and Project MAPCO stands as the first industrial development of this magnitude led by a minority-owned CRE platform nationwide.

“Project MAPCO reflects the power of strategic investment aligned with opportunity and impact,” said Kwanza Hall, Chairman of Develop Fulton. “This development not only strengthens South Fulton’s position as a premier industrial hub; it also represents a meaningful step forward in expanding access and participation in large-scale economic development.”

The estimated closing date of Project MAPCO is Q3 of 2026.

According to site plans, Project MAPCO will deliver approximately 1.6 million square feet of modern logistics and light manufacturing space across three buildings on roughly 160 acres at Old Senoia Road and Spence Road. The development is designed to support warehousing, distribution, cold storage, and light manufacturing uses, with infrastructure and site enhancements that position it to attract high-credit regional and national tenants.

Economic Impact: By The Numbers

- Job Creation: Up to 2,000 jobs (1,500 permanent jobs; 500 construction jobs)
- Estimated Economic Impact: Approximately \$2.5 billion
- Tax Impact: Significant increases in annual property tax revenues compared to current levels, with continued growth anticipated over the 10-year incentive period

According to development leaders, the project represents a major reinvestment in underutilized land and is expected to catalyze additional industrial growth within the South Fulton submarket.

The incentive will support the project’s ability to move forward amid substantial site-specific and community-driven investments, including significant off-site infrastructure improvements, LEED-certified sustainable construction standards, participation in the South Fulton Community



Improvement District (CID), contributions toward future public park improvements, enhanced environmental protections with vegetated buffers ranging from 150 to 322 yards that far exceed code requirements, and complex site topography requiring extensive grading and engineering.

Additionally, KMT Partners voluntarily reduced the project's building footprint by approximately 15

percent by removing nearly 240,000 square feet of leasable space to preserve environmental stream buffers, representing a direct revenue tradeoff in support of community priorities.



Rendering provided by KMT Partners.

"Develop Fulton applies a disciplined framework to every project, balancing opportunity with accountability," said Sarah-Elizabeth Langford. We are also mindful of efforts to balance industrial development in South Fulton with other economic growth opportunities, so it is important to recognize that quality industrial projects like MAPCO provide the jobs, tax base, and infrastructure that enable the broader mix of retail, mixed-use, and entertainment amenities residents want to see. This project reflects a thoughtful approach that prioritizes economic growth, environmental stewardship, and community engagement."

While specific tenant details remain confidential due to a non-disclosure agreement, project leaders confirmed that one of the anchor tenants is a global company with more than \$50 billion in annual revenue that is expanding its existing footprint in Georgia. The project is expected to bring new jobs to the City of South Fulton and further strengthen the region's logistics ecosystem.

"Project MAPCO is about more than development. It's about partnership," said Gregory Boler Jr., Managing Partner of KMT Partners, LLC. "We are proud to advance a project that reflects meaningful collaboration with the community, thoughtful environmental stewardship, and a shared commitment to long-term economic growth. This is a strong example of what renewed public-private partnership can deliver."

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About Develop Fulton

The Development Authority of Fulton County (Develop Fulton) works to strengthen Fulton County's economy by supporting projects that create jobs, expand the tax base, and enhance communities. Through strategic partnerships, Develop Fulton helps advance developments that position the county for sustained economic success.