

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, MAY 19, 2026 AT 2:00 P.M.
SUITE 2052 (PEACHTREE LEVEL) CONFERENCE ROOM
FULTON COUNTY GOVERNMENT CENTER BUILDING
VIA ZOOM VIDEOCONFERENCE/TELECONFERENCE**

MINUTES

The meeting was conducted via Zoom teleconference/videoconference in accordance with O.C.G.A. Section 50-14-1(h).

Present were the following Members of the Authority:

Mr. Kwanza Hall – Chairman
Ms. Laura Kurlander-Nagel – Secretary
Ms. Lynne Riley – Treasurer
Mr. Mike Kennedy – Board Member
Ms. Yngrid Jones-Huff – Board Member
Mr. Alvin Kendall – Board Member
Ms. Pinky Cole Hayes – Board Member

Members Absent:

Mr. Kyle Lamont – Vice Chairman
Dr. Bryan Johnson – Board Member

Also present were Ms. Sarah-Elizabeth Langford, Executive Director of the Authority, Ms. Sandra Zayac and Ms. Ansly Moyer, attorneys for the Authority, and Ms. Doris Coleman, Ms. Marva Bryan and Ms. Shannon Robinson, staff of the Authority.

Executive Director Langford gave the invocation and Chairman Hall called the meeting to order at approximately 2:00 p.m.

RECOGNITION OF VISITORS: Also present were Mr. Jim Stevens of On-Call Accounting, Ms. Nancy Tao of Tao Communications, Mr. Rob Harber of Commissioner Ellis' office, and Mr. Lee Walton.

MINUTES: The minutes from the Regular Meeting held on April 28, 2026 and the Special Call Meeting held on May 7, 2026 were presented to the Authority for approval. Upon a motion made by Secretary Kurlander-Nagel, which was seconded by Mr. Kennedy, the Authority approved the minutes as presented, with the exception of Mr. Kendall and Ms. Cole Hayes who were absent for the vote.

APPROVAL OF MEETING AGENDA: Chairman Hall asked for objections to the agenda as presented and, there being no objections raised, the meeting agenda was accepted as presented.

PUBLIC COMMENTS: Ms. Yvonne Cole Boone and Mr. Drew de Man appeared to make public comments on item G.1. in accordance with the Authority's public comment procedure.

OLD BUSINESS:

Final Bond Resolution for Roosevelt COSF Owner, LLC (Address: 4105 Roosevelt Highway, South Fulton, Georgia). Mr. Cesar Mitchell of Dentons US LLP, Ms. Maria Buchanan of JCI Communications Consultants, LLC, and Mr. Greg Boler of KMT Partners, LLC appeared on behalf of Roosevelt COSF

Owner, LLC in connection with the request to approve a final bond resolution for the issuance of up to \$24,000,000 in taxable revenue bonds to finance the development of the SoFu Commerce Center, a proposed Class A light industrial facility in the City of South Fulton. The Project would deliver an approximately 213,580 square foot modern industrial building designed to support warehousing, distribution, and light manufacturing uses. The development would enable the attraction of strong credit tenants, generate approximately 150 new permanent jobs and 150 temporary construction jobs, significantly expand the local tax base and strengthen South Fulton's position in the regional industrial market through a partnership with KMT Partners, a minority owned commercial real estate development platform. The incentive would help offset externally driven infrastructure costs associated with required traffic signal installation and related access improvements. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website.

Mr. Ceasar Mitchell presented briefly to the Board. In response to questions from the Board, Mr. Mitchell stated that the developer has worked closely with the City of South Fulton to address community concerns, including particularly around transportation issues. Mr. Boler stated that the project no longer expected to have a cold storage tenant, but the project has had a lot of strong interest and will either be logistics or light manufacturing. The developer plans to deliver the project as soon as the end of year. Mr. Boler further stated that the project is on a 17 acre site, and is expected to consist of one building with approximately 200,000 square feet. Mr. Mitchell confirmed the project received unanimous support from the City of South Fulton for the rezoning and permitting processes.

Upon a motion made by Ms. Jones-Huff, which was seconded by Secretary Kurlander-Nagel the Authority approved the final bond resolution for Roosevelt COSF Owner, LLC, with the exception of Mr. Kendall who voted no and Ms. Cole Hayes who was absent from the vote.

Final Bond Resolution for Hutch GP Fund 1, LLC (Address: 5746 Campbellton Road, South Fulton, Georgia). Ms. Caroline Loftin of Murray Barnes Finister LLP, Ms. Maria Buchanan of JCI Communications Consultants, LLC, Mr. Murad Karimi of Mosaic Management, LLC and Mr. Joe Fielden Jr. of JA Fielden appeared in connection with the request to approve a final bond resolution for the issuance of up to \$149,000,000 in taxable revenue bonds to finance a 60-acre, mixed-use development in the City of South Fulton, consisting of 800,000 square feet of apartments, homes and commercial/retail space, including 288 apartment units, 120,000-137,000 square feet of mixed-use commercial space and over 10-acres of greenspace. The total capital investment is expected to be \$209,000,000, which includes approximately \$60,000,000 investment for for-sale homes and townhomes that are not part of the proposed incentives application. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website.

Ms. Loftin presented briefly to the Board, confirming the request is for a final bond resolution approval in the amount of \$149 million following the inducement approval received in October 2025. She highlighted the project details and stated there are significant discussions underway with a grocer, though a final determination on retail tenants has not been made at this time. She also confirmed the project received unanimous rezoning approval, and the developer is working closely with the City of South Fulton in particular on the traffic improvements and roundabout, which the City is helping to partially fund. In response to questions from the Authority regarding the roundabout, Ms. Loftin and Mr. Fielden confirmed it is a two lane roundabout at Reynolds and Campbellton and both the City and State are involved as partners. Mr. Fielden further confirmed the development team has closed on the property, and the unanticipated site infrastructure challenges include changes to the timing of the roundabout and mitigation of environmental conditions at the site, including wetlands areas that will be preserved as part of the site plan. In response to additional questions from the Authority, Ms. Loftin and Mr. Fielden confirmed the project site is approximately 60 acres with 45-50 buildable acres and the project expects approximately 1/3 of that to be used for single family housing, 1/3 for multifamily, and 1/3 for retail/commercial. In addition,

two acres are being dedicated to the roundabout. Ms. Langford stated in her discussions with the Mayor and City Manager that this is the type of development they would like to see, with a mix of housing and retail. Ms. Jones-Huff inquired whether the developer team has collaborated with the school district on the impacts, particularly for transportation impacts of the roundabout, and asked the developer to include the school district in discussions if they have not already been involved. Upon a motion made by Ms. Jones-Huff, which was seconded by Secretary Kurlander-Nagel, the Authority failed to approve the final bond resolution for Hutch GP Fund 1, LLC, with Chairman Hall, Secretary Kurlander-Nagel, Treasurer Riley and Ms. Jones-Huff voting yes, Mr. Kendall and Mr. Kennedy voting no, and Ms. Cole Hayes absent for the vote.

Executive Director Langford offered further comments regarding City support for this type of project, and Chairman Hall reiterated the support the City has shown by funding part of the roundabout. Secretary Kurlander-Nagel commented that the Authority had previously given inducement approval and that the Authority should be supportive of housing projects in this area. Ms. Jones-Huff concurred, noting she is a resident of the area and that this growth would be welcomed and would support the schools in the area. Secretary Kurlander-Nagel made a motion to reconsider the final bond resolution, which was seconded by Ms. Jones-Huff, and did not pass, with Chairman Hall, Secretary Kurlander-Nagel, Treasurer Riley and Ms. Jones-Huff voting yes, Mr. Kendall and Mr. Kennedy voting no, and Ms. Cole Hayes absent for the vote.

Ms. Cole Hayes joined the meeting. After additional discussion regarding City support for the project, Ms. Loftin confirmed she would circulate the resolution approved by the City related to the funding for the roundabout to the Authority. Upon a motion made by Ms. Jones-Huff to reconsider the final bond resolution, which was seconded by Secretary Kurlander-Nagel, the Authority approved the motion to reconsider, with Mr. Kennedy and Mr. Kendall voting no. Upon a motion made by Ms. Jones-Huff, which was seconded by Secretary Kurlander-Nagel, the Authority approved the final bond resolution for Hutch GP Fund 1, LLC, with Chairman Hall, Secretary Kurlander-Nagel, Treasurer Riley, Ms. Jones-Huff and Ms. Cole Hayes voting yes and Mr. Kendall and Mr. Kennedy voting no.

NEW BUSINESS: None.

ITEMS FOR DISCUSSION:

Budget Amendments. Given the length of the meeting, Chairman Hall proposed that the discussion on the strategic grants and AI readiness proposal would be deferred to the following meeting, and the Board concurred.

Executive Director Update. Ms. Langford provided a brief update on recent staff activities, including attendance at the Roswell Economic Development Luncheon and South Fulton Mayors breakfast and an upcoming panel for the Development Authority of Fairburn. She also noted the discussions around the potential CPACE program continue to progress and may be presented to the Board soon.

NEXT MEETING:

Chairman Hall announced that the Authority's next Regular Meeting would be scheduled for Tuesday, June 23, 2026 at 2:00 p.m., and reminded the public to visit the Authority's website at <http://www.developfultoncounty.com> for updates on upcoming meetings.

A motion to adjourn the meeting was made by Treasurer Riley, seconded by Mr. Kennedy, and approved by all Members present.

There being no further business to discuss, the meeting was adjourned at approximately 3:08 p.m.

Laura Kurlander-Nagel
Laura Kurlander-Nagel, Secretary