

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL CALL MEETING HELD ON
THURSDAY, SEPTEMBER 12, 2024 AT 2:00 P.M.
IN THE SUITE 2052 (PEACHTREE LEVEL) CONFERENCE ROOM
FULTON COUNTY GOVERNMENT CENTER BUILDING
AND VIA ZOOM VIDEOCONFERENCE/TELECONFERENCE**

MINUTES

The meeting was conducted in-person and 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. Brandon Beach – Chairman
Mr. Kwanza Hall – Vice Chairman
Mayor Mike Bodker – Treasurer
Mr. Kyle Lamont – Secretary
Dr. Mike Looney – Board Member
Ms. Laura Kurlander-Nagel – Board Member
Ms. Erica Long – Board Member
Ms. Pinky Cole – Board Member
Mr. Alvin Kendall – Board Member

Also present were Ms. Sarah-Elizabeth Langford, Executive Director of the Authority, Ms. Sandy Zayac, Ms. Lauren Daniels and Ms. Ansly P. Moyer, attorneys for the Authority, and Ms. Marva Bryan and Ms. Daniella Sandino, staff of the Authority.

Chairman Beach gave the invocation and called the meeting to order at approximately 2:04 p.m.

RECOGNITION OF VISITORS: Also present were Mr. Jim Stevens of On-Call Accounting, Commissioner Bridget Thorne, Mr. Edward Leidelmeijer of Commissioner Thorne’s office, Commissioner Robb Pitts, Mr. Zachary Hansen of The Atlanta Journal-Constitution, Ms. Mackenzie Mitchell, Cam Bui, Mr. Howard Franklin and Ms. Alyse Murray of Ohio River South, Mr. Terry Coleman of Terry Coleman Consulting, LLC, and Ms. Susan Langford.

APPROVAL OF MEETING AGENDA: Upon a motion made by Mayor Bodker, which was seconded by Vice Chairman Hall, the Authority unanimously approved the meeting agenda as presented, with the exception of Secretary Lamont and Mr. Kendall who were absent for the vote.

PUBLIC COMMENTS: Executive Director Langford announced that the Authority’s staff had received no public comments in advance of the meeting.

OLD BUSINESS: None.

NEW BUSINESS:

Letter of Inducement for Pedcor Investments-2024-CCIV, L.P. (“Pedcor”) Ms. Caryl Smith and Ms. Shaney Lokken of Hunton Andrews Kurth LLP, and Mr. Brandon Delk and Mr. Tom Crowe of Pedcor appeared in connection with the request to approve a letter of inducement for the issuance of up to \$55,000,000 in federally tax-exempt bonds to finance the redevelopment of a multifamily housing facility, including the rehabilitation and conversion of certain market rate units into affordable housing units located

at 7100 Roswell Road, Sandy Springs, Georgia. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Mr. Delk updated the Authority members on conversations the developer team had with Councilwomen Reichel and Kelley of the City of Sandy Springs and with City staff. Ms. Kurlander-Nagel asked if all units would be affordable and Mr. Delk responded that the first phase would include 165 units, a slight reduction from what was previously presented to Develop Fulton, and the remaining 104 units would remain as market rate until a later phase. Mr. Kendall asked about affordability requirements and Mr. Delk and Ms. Smith responded on the guidelines of the federal program. Dr. Looney asked about the current quality of the units. Mr. Delk responded that the countertops will be reused in the renovations but HVAC and other major systems are aging and in need of replacement, the stairwells are in need of repair and there is significant capital investment needed. Ms. Kurlander-Nagel asked about rental rates and Mr. Delk updated the Board on rent comparisons, noting the existing rents are about 23% higher than what the developer expects to charge and savings are currently estimated to be \$484 per month on the affordable side of the project. Upon a motion made by Mayor Bodker, which was seconded by Vice Chairman Hall, the Authority approved the letter of inducement for Pedcor.

ITEMS FOR DISCUSSION/APPROVAL:

Profile Marking & Public Relations, LLC ("Profile Marketing") Consulting Agreement. Vice Chairman Hall reviewed Develop Fulton's needs for a PR company with the Board, noting that the primary goals of the contract would be to educate the community on what Develop Fulton does and place an intentional focus, when appropriate, on the South Fulton Region. Vice Chairman Hall stated that there is a need to tell Develop Fulton's story, and to respond quickly to current stories being written on the use of incentives, data centers, and other topics of interest to the public. Mayor Bodker stated he would like to have the draft legal contract updated to provide monthly reports of activities to Develop Fulton and to update paragraph 1 to clarify the periodic reassessment of services and deliverables under the contract will be determined by the Executive Director in consultation with the Chairman or Vice Chairman.

Vice Chairman Hall moved to approve the agreement with the amendments to the legal document proposed by Mayor Bodker, and Chairman Beach seconded the motion. During discussion, Dr. Looney asked for clarification on the increase in expenditures for these services. Ms. Langford went over the prior service of Jackson Spalding for similar cost, while noting that previous contract had been expired for at least a year. Mayor Bodker offered a friendly amendment to the motion that funds for the contract for the remainder of 2024 come from reserves, and Vice Chairman Hall accepted the friendly amendment. Mr. Kendall inquired about the prior financial arrangements. Vice Chairman Hall responded that this contract is for a flat monthly retainer and the agreement can be terminated on 15 days' notice. Mayor Bodker commented he would like to see a detailed marketing and PR plan for this firm to implement. Upon a motion made by Vice Chairman Hall, which was seconded by Chairman Beach, the Authority approved the contract with Profile Marketing with the proposed additions from Mayor Bodker and the payment of the agreement out of reserves for the remainder of 2024, with the exception of Dr. Looney who voted no.

The Malbrue Group, LLC ("The Malbrue Group") and Terry Coleman Consulting, LLC ("Terry Coleman Consulting") Consulting Agreement. Chairman Beach presented the consulting agreement with The Malbrue Group and Terry Coleman Consulting, noting there will be a lot on the agenda in the next legislative session that will impact businesses and economic development. Dr. Looney inquired about the additional costs of this agreement. Mayor Bodker confirmed this agreement would result in \$2,500 more cost per month over the current budget. Dr. Looney asked about the selection process. Ms. Langford, Chairman Beach and Vice Chairman Hall commented on the strong relationships of each consultant. Vice Chairman Hall confirmed the legal agreement can be terminated on 15 days' notice. Mr. Kendall asked about the arrangement with the current lobbying firm, and Ms. Daniels confirmed that the existing agreement had expired and that Develop Fulton is currently operating on a month-to-month basis with the existing consultant. Mr. Kendall inquired about the decision to make a change from the current consultant.

Chairman Beach and Vice Chairman Hall highlighted the positives of the service expected from these two smaller consulting shops and the benefits of accessing their strong relationships. Vice Chairman Hall also commented that as Develop Fulton moves forward with opportunities in the South Fulton Region it will need to work closely with those cities and he believes this consulting team will be able to help with outreach to the cities of the South Fulton Region. Mayor Bodker stated that he would like to have the draft agreement updated to require monthly reporting when the legislature is not in session, weekly reporting when the legislature is in session and to update paragraph 1 to clarify the periodic reassessment of services and deliverables under the contract will be determined by the Executive Director in consultation with the Chairman or Vice Chairman.

Chairman Beach made a motion to approve the agreement with the proposed changes from Mayor Bodker, which was seconded by Vice Chairman Hall. Mayor Bodker offered a friendly amendment to the motion that funds for the contract for the remainder of 2024 come from reserves, and Chairman Beach accepted the friendly amendment. The Board had additional discussion. Upon motion by Chairman Beach, which was seconded by Vice Chairman Hall, the Authority approved the contract with The Malbrue Group and Terry Coleman Consulting with the proposed additions from Mayor Bodker and the payment of the agreement out of reserves for the remainder of 2024, with the exception of Mayor Bodker and Mr. Kendall who voted no.

Officer Elections. Chairman Beach offered a brief statement, noting he is proud of what Develop Fulton has accomplished during his time on the Board to bring economic development opportunities to Fulton County by adding jobs and attracting capital investment. Chairman Beach confirmed he is leaving the Board effective October 1 in order to focus on his campaign, state and national campaigns, and also his work with the North Fulton CID. He urged the Board to stay focused on its work.

Chairman Beach nominated Vice Chairman Hall as Chairman. There being no further nominations, Mayor Bodker moved to accept the nomination by acclamation and there were no objections.

Chairman Beach nominated Secretary Lamont as Vice Chairman. There being no further nominations, Mayor Bodker moved to accept nomination by acclamation and there were no objections.

Chairman Beach nominated Mayor Bodker as Treasurer. There being no further nominations, Ms. Kurlander-Nagel moved to accept nomination by acclamation and there were no objections.

Ms. Long nominated Ms. Kurlander-Nagel as Secretary. There being no further nominations, Mayor Bodker moved to accept the nomination by acclamation and there were no objections.

NEXT MEETING:

Chairman Beach announced that the Authority's next meeting would be a Regular Meeting scheduled for Tuesday, September 24, 2024 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. Chairman Beach also reminded the Authority members and public of the next JDAMA meeting tentatively scheduled via Zoom on October 8, 2024 at 1:00 p.m.

A motion to adjourn the meeting was made by Mayor Bodker, seconded by Vice Chairman Hall, and approved by all Members present.

There being no further business to discuss, the meeting was adjourned at approximately 2:54 p.m.

 Kyle Lamont
Kyle Lamont, Secretary