

PRELIMINARY AGENDA
Development Authority of Fulton County
(AGENDA SUBJECT TO CHANGE)
REGULAR MEETING
VIRTUAL ONLY
Tuesday, December 3, 2024
2:00 p.m.

This public meeting will be conducted via Zoom teleconference/ videoconference in accordance with O.C.G.A. Section 50-14-1(h).

We invite the public to participate via Zoom, which can be accessed by joining <https://us02web.zoom.us/j/86964032025?pwd=SFRzWFVKMUwzUGdLYmFFejQwci9RQT09> or dialing 1-646-558-8656 (Webinar ID: 869 6403 2025; Passcode: 116843).

A. INVOCATION

B. CALL TO ORDER: MR. KWANZA HALL, CHAIRMAN

C. ROLL CALL: CHAIRMAN HALL

D. MINUTES: NOVEMBER 12, 2024

E. APPROVAL OF MEETING AGENDA

F. PUBLIC COMMENT

G. OLD BUSINESS:

- G.1. Assignment (Second) of Royal South Parkway Investors LLC Project from Bixby SPE Finance 14, LLC to Bixby SPE Finance 16, LLC, or an affiliate thereof
Address: 3625 Royal South Parkway, Union City, Georgia

H. NEW BUSINESS:

- H.1. Letter of Inducement for Spelman College
\$45,000,000
Address: 350 Spelman Lane SW, Atlanta, Georgia
- H.2. Letter of Inducement for DZ Tech Community 1 LLC
\$58,000,000
Address: 566 Centennial Olympic Parkway, Atlanta, Georgia

I. ITEMS FOR DISCUSSION/APPROVAL:

- I.1. RYSE and Shine Foundation, Inc. Investment Opportunity
I.2. 2025 Regular Monthly Meeting Schedule

J. REPORTS AND PRESENTATIONS:

- J.1. Update from Executive Director
J.2. Executive Committee
J.3. Financial Review/Audit Committee
J.4. Strategic Initiative Committee
J.5. MFBE Committee

K. EXECUTIVE SESSION

L. NEXT MEETING:

- L.1. Special Call Meeting TBD
L.2. Regular Meeting, Tuesday, January 28, 2024 at 2:00 p.m.

M. ADJOURN



**BIXBY SPE FINANCE 14, LLC/
BIXBY SPE FINANCE 16, LLC
ASSIGNMENT
FACT SHEET**

12/03/2024

- Purpose:** Assignment (Second) of Royal South Parkway Investors LLC Project (the “Royal South Project”) from Bixby SPE Finance 14, LLC to Bixby SPE Finance 16, LLC, or an affiliate thereof (the “Assignment”)
- Assignor/Assignee:** Bixby SPE Finance 14, LLC (“Assignor”)/Bixby SPE Finance 16, LLC, or an affiliate thereof (“Assignee”)
- Location:** 3625 Royal South Parkway, Union City, Georgia
- Estimated Closing Date:** 1st Quarter 2025
- Description:**
- Assignee is seeking to enter into an agreement to acquire the leasehold interest in the Royal South Project (including, without limitation, the bond lease and related bond documents pertaining to such operation) from Assignor.
 - This is an intercompany assignment transaction that is being facilitated for internal, corporate restructuring purposes.
- Economic Benefits:**
- The Assignment will benefit Fulton County due to the continued industry experience and expertise of Assignee:
 - Bixby Land Company (“Bixby”) has nearly \$2.1 billion in assets under management and acquires, redevelops and operates industrial, logistic, office and R&D properties throughout the United States.
 - For over 100 years, Bixby has relied on its people to make a positive impact on the organization, the industry and the communities in which Bixby invests, works and lives. Bixby is committed to being a catalyst of change, promoting diversity and fostering inclusion.
 - Bixby is committed to sustainability. Bixby’s environmental initiative ensures that developments have increased operating efficiency, reduce energy consumption, and minimize the environmental footprint in waste, water and procurement. Bixby collaborates with vendors, service providers and customers to ensure that all sustainable design practices are financially reasonable and create economic value.



**SPELMAN COLLEGE
INDUCEMENT RESOLUTION
FACT SHEET**

12/03/2024

Purpose:	Federally tax-exempt public offering with Raymond James & Associates as underwriter
Applicant:	Spelman College, or an affiliate thereof (“Spelman”)
Location:	350 Spelman Lane SW, Atlanta, Georgia
Investment amount:	Not to Exceed \$45,000,000
Estimated closing date:	1st Quarter 2025
Description:	<ul style="list-style-type: none">• Federally tax-exempt bonds to be issued for the purposes of:<ul style="list-style-type: none">○ Refinancing all or a portion of the outstanding Development Authority of Fulton County Spelman College Revenue Refunding Bonds, Series 2012, the proceeds of which financed or refinanced land and buildings located on Spelman’s campus, including academic, fine arts, student support and student housing facilities;○ Refinancing all or a portion of the outstanding Development Authority of Fulton County Spelman College Revenue Refunding Bonds, Series 2015, the proceeds of which financed or refinanced buildings located on Spelman’s campus, including academic, dining, parking and student housing facilities and a utilities plant and related infrastructure; and○ Paying all or a portion of the costs of issuing the bonds.• Retention of approximately 781 full time jobs.
Economic benefits:	The transaction with Develop Fulton involves the issuance of federally tax-exempt revenue bonds and the lending of the proceeds from the sale thereof to Spelman with no impact on property taxes. Develop Fulton will simply act as a conduit issuer with no potential liability being imposed on Fulton County or Develop Fulton.



**DZ TECH COMMUNITY 1 LLC
DZ STUDENT HOUSING
BOND INDUCEMENT RESOLUTION
FACT SHEET**

12/03/2024

Purpose: To approve an inducement resolution for DZ Tech Community 1 LLC to build an approximately eight-story, 100-student housing development in the City of Atlanta, with approximately 307 beds and 6,167 square feet of retail space (the “EDO”).

Project Owner: **DZ Tech Community 1 LLC**

Location & Taxing Jurisdictions: 566 Centennial Olympic Parkway, Atlanta, GA 30313-2302
Fulton County, City of Atlanta, Atlanta Public Schools, Atlanta DID, Atlanta Parks, Westside TAD

Investment: \$58,000,000

Estimated Closing Date: 1st Quarter 2025

Description: The student housing development would include approximately 100 student housing units with 307 beds and 58 parking spaces. Designed to meet the critical shortage of affordable student housing in Atlanta and offering lower-cost dorm-style housing, the EDO would provide an affordable and convenient option for students from diverse backgrounds to access quality rental housing close to their institutions. In accordance with the City of Atlanta’s affordable housing ordinance, the EDO would set aside 10% or 10 residential units at or below 60% of the area median income (AMI). The parcel is in a census tract described as severely distressed, thus eligible for federal assistance. It has a poverty rate of 34.4%.

- \$58,000,000 of investment in addressing a significant student housing shortage, providing a much-needed student housing option for students attending schools like Georgia State University, Georgia Tech, Morehouse College, Spelman College and Clark Atlanta University.
- The EDO proposes to create approximately 35 permanent jobs and 200 temporary construction jobs, committing to use best efforts to support Develop Fulton’s enhanced MFBE Policy.
- **Overall economic impact of approximately \$158,577,562 ¹**

Annual tax before investment \$16,382

Estimated tax anticipated from investment in year 1 after completion of construction during the incentive period: \$531,593

Estimated tax anticipated over 10 years during the incentive period: \$7,451,091

Estimated tax savings over 10 years during the incentive period: \$2,903,210

¹ Estimated using IMPLAN model of Fulton County
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