

PRELIMINARY AGENDA
Development Authority of Fulton County
(AGENDA SUBJECT TO CHANGE)
REGULAR MEETING
VIRTUAL ONLY
Tuesday, January 28, 2025
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/85800609842?pwd=ScQbwb2zJXV4YVDLGJA7FaPalwg1u3.1> or dialing 1-646-558-8656 (Webinar ID: 858 0060 9842; Passcode: 910975).

- A. INVOCATION**
- B. CALL TO ORDER: MR. KWANZA HALL, CHAIRMAN**
- C. ROLL CALL: CHAIRMAN HALL**
- D. MINUTES: DECEMBER 20, 2024**
- E. APPROVAL OF MEETING AGENDA**
- F. PUBLIC COMMENT**
- G. OLD BUSINESS:**
 - G.1. Bond Resolution for DZ Tech Community 1 LLC
\$58,000,000
Address: 566 Centennial Olympic Parkway, Atlanta, Georgia
 - G.2. Bond Resolution for Spelman College
\$45,000,000
Address: 350 Spelman Lane SW, Atlanta, Georgia
- H. NEW BUSINESS:**
 - H.1. Letter of Inducement for The Swift Learning Center, Inc.
\$2,625,000
Address: 300 and 304 Grimes Bridge Road, Roswell, Georgia
- I. ITEMS FOR DISCUSSION/APPROVAL:**
 - I.1. 2025 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/Retreat, February 20-21, 2025
 - L.2. Regular Meeting, February 25, 2025 at 2:00 p.m.

M. ADJOURN



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

01/28/2025

Purpose: To approve a bond 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. 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 \$158,577,562¹**

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
4927-8923-1634.v1



**SPELMAN COLLEGE
BOND RESOLUTION
FACT SHEET**

01/28/2025

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.



**THE SWIFT LEARNING CENTER, INC.
INDUCEMENT RESOLUTION
FACT SHEET**

01/28/2025

Purpose:	Direct private placement with Renasant Bank serving as the sole lender
Applicant:	The Swift Learning Center, Inc., or an affiliate thereof (the "School")
Location:	300 Grimes Bridge Road and 304 Grimes Bridge Road, Roswell, Georgia
Investment amount:	Not to Exceed \$2,625,000
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 taxable debt previously incurred to finance the acquisition, construction, installation and equipping of its existing school campus; and○ Paying all or a portion of the costs of issuing the bonds.• Retention of approximately 62 full and part 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 the School 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.