

PRELIMINARY AGENDA
Development Authority of Fulton County
(AGENDA SUBJECT TO CHANGE)
REGULAR MEETING
VIRTUAL ONLY
Tuesday, July 22, 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=ScQbw2zJXV4YVDLGJA7FaPalwg1u3.1> or dialing 1-646-558-8656 (Webinar ID: 858 0060 9842; Passcode: 910975). For any technical difficulties, please contact info@dafc.us.

- A. INVOCATION**
- B. CALL TO ORDER: MR. KWANZA HALL, CHAIRMAN**
- C. ROLL CALL: CHAIRMAN HALL**
- D. MINUTES: JUNE 26, 2025**
- E. APPROVAL OF MEETING AGENDA**
- F. PUBLIC COMMENT**
- G. NEW BUSINESS:**

G.1. Letter of Inducement for Project Sasquatch
\$250,000,000
Address: South Fulton Region, Fulton County, Georgia

G.2. Letter of Inducement for Elmington Affordable, LLC
\$40,000,000
3940 Flat Shoals Road, Union City, Georgia

H. OLD BUSINESS:

H.1. Assignment of 1246 Allene Owner, LP Project to JWCM Vivian, DST
Address: 1246 Allene Avenue SW, Atlanta, Georgia

H.2. Assignment (Second) of Hunter Road Investors LLC Project from Fund XII South Fulton Logistics, LLC to BAL Hunter Road Industrial Owner LLC
Address: 4300 Hunter Road, Union City, Georgia

- I. ELECTION OF TREASURER**
- J. ITEMS FOR DISCUSSION/APPROVAL**
- K. EXECUTIVE SESSION**
- L. NEXT MEETING:**

L.1. Regular Meeting, August 26, 2025 at 2:00 p.m.

M. ADJOURN



PROJECT SASQUATCH BOND INDUCEMENT RESOLUTION FACT SHEET

July 22, 2025

Purpose:	To approve an inducement resolution for Project Sasquatch, an approximately \$250 million capital investment by a confidential, globally recognized manufacturer of durable, energy-efficient building products. The to-be-named company (the “Company”) is evaluating its facility located in the South Fulton Region, operational for many decades, as one of several U.S. sites for a major business initiative. A trusted presence in the South Fulton Region, the Company is seeking favorable returns on investments in building upgrades and new advanced manufacturing equipment. The Company would expand its facilities and increase production by at least 35%, retain 245 existing jobs, create up to 50 new permanent positions, generating significant economic and fiscal benefits for the region. This analysis assumes the incentive is applied only to the new investment. Current taxes collected would not be affected.
Project Owner:	The Company
Location /Taxing Jurisdictions:	South Fulton Region
Investment:	\$250,000,000
Estimated Closing Date:	3rd Quarter 2025
Description:	Project Sasquatch, a highly competitive State-driven economic and workforce development opportunity, is strongly supported by the Georgia Department of Economic Development and Select Fulton. A global leader in the manufacturing industry, known for its durable and energy-efficient solutions for commercial and residential building products, the Company boasts many decades in its current location, supports 245 well-paying, stable manufacturing jobs, and proposes to add up to 50 new jobs through the installation of new advanced manufacturing equipment. As one of several U.S. facilities that the Company is evaluating as part of a national business initiative, Develop Fulton’s support would directly impact our competitiveness within this portfolio. Considering the significant construction build-out costs and the need to house advanced technical equipment, local property tax incentives play a crucial role in the project’s location decision and timing.
Economic Benefits:	<ul style="list-style-type: none"> • \$250,000,000 capital investment in new equipment, manufacturing building extension, with architectural and engineering upgrades. • Project Sasquatch proposes to create 100 construction jobs and up to 50 new permanent positions, while retaining the 245 currently employed, with an anticipated average salary of \$107,000 per year, plus a comprehensive benefits package for each permanent employee, plus up to 15 vendor/contractor jobs. Total payroll and benefits are expected to reach at least \$31.5M by the end of 2028. • 10-year overall economic impact estimated at \$1,887,521,287
Annual tax before investment:	\$363,628
Estimated tax anticipated from investment in year 1 after completion during the incentive period:	\$1,851,243
Estimated tax anticipated over 10 years during the incentive period:	\$26,369,706
Estimated tax savings over 10 years during the incentive period:	\$9,332,722



**ELMINGTON AFFORDABLE, LLC
INDUCEMENT RESOLUTION
FACT SHEET**

07/22/2025

Purpose:	Issuance of federally tax-exempt bonds to pair with Low-Income Housing Tax Credit (LIHTC) allocation
Applicant:	Elmington Affordable, LLC, or an affiliate thereof ("Elmington")
Location:	3940 Flat Shoals Road, Union City, Georgia
Investment amount:	Not to Exceed \$40,000,000
Estimated closing date:	4 th Quarter 2026
Description:	<ul style="list-style-type: none">• Federally tax-exempt bonds to be issued for the purpose of financing the construction of an approximately 200-unit multifamily development, which would target families with average incomes at or below 60% of the Area Median Income.• Creation of approximately 500 construction jobs and 6 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 Elmington 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.



**1246 ALLENE OWNER, LP/
JWCM VIVAN, DST
ASSIGNMENT
FACT SHEET**

07/22/2025

Purpose:	Assignment of the 1246 Allene Owner, LP Project (the “1246 Allene Project”) to JWCM Vivian, DST, or an affiliate thereof (the “Assignment”)
Assignor/Assignee:	1246 Allene Owner, LP (“Assignor”)/ JWCM Vivian, DST, or an affiliate thereof (“Assignee”)
Location:	1246 Allene Avenue SW, Atlanta, Georgia
Estimated Closing Date:	3rd Quarter 2025
Description:	<ul style="list-style-type: none">• Assignee is seeking to enter into an agreement to acquire the leasehold interest in the 1246 Allene Project (including, without limitation, the bond lease and related bond documents pertaining to such operation) from Assignor.
Economic Benefits:	<ul style="list-style-type: none">• The Assignment will benefit Fulton County due to the industry experience and expertise of JW Capital Management (“JWCM”), the sponsor of Assignee:<ul style="list-style-type: none">○ JWCM is a New York-based real estate investment firm founded in 2014 by principals with over 40 years of combined experience.○ JWCM has more than \$1 billion in assets under management, with more than 2,750 multifamily units across the United States, and a portfolio that spans multiple sectors.



**FUND XII SOUTH FULTON LOGISTICS, LLC/
BAL HUNTER ROAD INDUSTRIAL OWNER LLC
ASSIGNMENT
FACT SHEET**

07/22/2025

Purpose:	Assignment (Second) of the Hunter Road Investors LLC Project (the “Hunter Road Project”) from Fund XII South Fulton Logistics, LLC to BAL Hunter Road Industrial Owner LLC, or an affiliate thereof (the “Assignment”)
Assignor/Assignee:	Fund XII South Fulton Logistics, LLC (“Assignor”)/ BAL Hunter Road Industrial Owner LLC, or an affiliate thereof (“Assignee”)
Location:	4300 Hunter Road, Union City, Georgia
Estimated Closing Date:	3rd Quarter 2025
Description:	<ul style="list-style-type: none">• Assignee is seeking to enter into an agreement to acquire the leasehold interest in the Hunter Road Project (including, without limitation, the bond lease and related bond documents pertaining to such operation) from Assignor.
Economic Benefits:	<ul style="list-style-type: none">• The Assignment will benefit Fulton County due to the industry experience and expertise of Link Logistics, an affiliate of Assignee:<ul style="list-style-type: none">○ Link Logistics is a leading operator of last-mile logistics real estate that manages, as of April 2025, over 3,200 properties totaling approximately 526 million square feet across the United States.○ Link Logistics has a significant presence in the Atlanta, Georgia market with, as of April 2025, approximately 296 buildings totaling approximately 48 million square feet.