

PRELIMINARY AGENDA
Development Authority of Fulton County
(AGENDA SUBJECT TO CHANGE)
REGULAR MEETING
VIRTUAL ONLY
Tuesday, August 26, 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: JULY 22, 2025**
- E. APPROVAL OF MEETING AGENDA**
- F. PUBLIC COMMENT**
- G. NEW BUSINESS:**

G.1. Letter of Inducement and Bond Resolution for Spelman College
\$140,000,000
Address: 350 Spelman Lane SW, Atlanta, Georgia

G.2. Letter of Inducement for Vida Fairburn Development, LLC
\$56,600,000
Address: Senoia Road, Fairburn, Georgia

H. OLD BUSINESS:

H.1. Assignment (Second) of Westside Atlanta Village, LLC Parcels A and B Projects from Stockbridge 2250 and 2260 Marietta Blvd, LLC to USCRF Westside Village Owner LLC, or an affiliate thereof
Address: 2250 and 2260 Marietta Blvd. NW, Atlanta, Georgia

I. ITEMS FOR DISCUSSION/APPROVAL:

I.1. Updates from Executive Director and Chairman

J. EXECUTIVE SESSION

K. NEXT MEETING:

K.1. Regular Meeting, Thursday, September 25, 2025 at 2:00 p.m.

L. ADJOURN



**SPELMAN COLLEGE
INDUCEMENT AND BOND RESOLUTION
FACT SHEET**

08/26/2025

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 \$140,000,000
Estimated closing date:	4th 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">○ Financing, refinancing or reimbursing all or a portion of the costs of the acquisition, construction and equipping of certain education facilities on Spelman's campus, including: a new residence hall containing approximately 230,000 gross square feet and providing approximately 670 beds with air conditioning and improved technological infrastructure, security, community space and other amenities and the costs of demolishing two aging residence halls that lack mechanical ventilation and modern technology infrastructure;○ Funding capitalized interest on the bonds; and○ Paying all or a portion of the costs of issuing the bonds.
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.



**VIDA FAIRBURN DEVELOPMENT, LLC
VERONA
BOND INDUCEMENT RESOLUTION
FACT SHEET**

08/26/2025

Purpose:	To approve a \$56,600,000 bond inducement resolution for Vida Fairburn Development, LLC to develop a mixed-use economic development opportunity ('EDO') consisting of residential units, retail/restaurant space and related amenities, parking, and other public improvements.
Project Owner:	Vida Fairburn Development, LLC
Location & Taxing Jurisdictions:	Senoia Road, City of Fairburn, Fulton County, Fulton County Schools
Investment:	\$56,600,000
Estimated Closing Date:	3rd Quarter 2025
Description:	<p>The mixed-use development would consist of approximately 280 residential units and 7,000 square feet of commercial space. The proposed unit mix includes approximately 50% (140) one-bedroom units, 46% (128) two-bedroom units, and 4% (12) three-bedroom units. While rents would not be formally restricted, the EDO is intentionally designed to offer attainable housing, with pricing targeted toward households earning between 80% and 120% of the Area Median Income (AMI). Designed to serve a growing demand for quality housing and retail space, Verona would feature a comprehensive amenity package including a swimming pool, fitness center, co-working lounge and a clubhouse. The 7,000 square feet of commercial space would include approximately 5,000 square feet of retail and/or restaurant space, 1,000 square feet of co-working space and 1,000 square foot neighborhood coffee shop.</p> <ul style="list-style-type: none">• \$56.6 million investment.• The EDO would create 17.5 permanent full-time equivalent jobs and 500 temporary construction jobs.• Overall economic impact of approximately \$180,970,269 ¹
Annual tax before investment:	\$18,305
Estimated tax anticipated from investment in year 1 after completion of construction during incentive period:	403,084
Estimated tax anticipated over 10 years during incentive period:	\$5,797,130
Estimated tax savings over 10 years during incentive period:	\$2,206,707

¹ Estimated using IMPLAN model of Fulton County



**STOCKBRIDGE 2250 AND 2260 MARIETTA BLVD, LLC/
USCRF WESTSIDE VILLAGE OWNER LLC
ASSIGNMENT
FACT SHEET**

8/26/2025

Purpose:	Assignment (Second) of the Westside Village Atlanta, LLC Project (Parcels A and B) (the “Westside Village Project”) from Stockbridge 2250 and 2260 Marietta Blvd, LLC to USCRF Westside Village Owner LLC, or an affiliate thereof (the “Assignment”)
Assignor/Assignee:	Stockbridge 2250 and 2260 Marietta Blvd, LLC (“Assignor”)/ Nuveen Real Estate (“Nuveen”), acting through a special purpose entity, USCRF Westside Village Owner LLC, or an affiliate thereof (“Assignee”)
Location:	2250 and 2260 Marietta Blvd. NW, Atlanta, Georgia
Estimated Closing Date:	4th Quarter 2025
Description:	<ul style="list-style-type: none">• Assignee is seeking to enter into an agreement to acquire the leasehold interest in the Westside Village 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 Nuveen.<ul style="list-style-type: none">○ Nuveen is one of the largest real estate investment managers in the world, with \$142 billion of assets under management.○ Nuveen manages a suite of real estate funds and mandates, across both public and private investments, and spanning both debt and equity across diverse geographies and investment styles, providing access to every aspect of real estate investing.○ Nuveen has over 90 years of real estate investing experience and more than 790 employees located across over 30 cities throughout the United States, Europe and Asia Pacific.