DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL CALL MEETING HELD ON
THURSDAY, OCTOBER 9, 2025 AT 2:00 P.M.
SUITE 2052 (PEACHTREE LEVEL) CONFERENCE ROOM
FULTON COUNTY GOVERNMENT CENTER BUILDING
VIA ZOOM VIDEOCONFERENCE/TELECONFERENCE

MINUTES

The meeting was conducted 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. Kwanza Hall – Chairman
Mr. Kyle Lamont – Vice Chairman
Ms. Laura Kurlander-Nagel – Secretary
Dr. Mike Looney – Board Member
Mr. Alvin Kendall – Board Member
Ms. Lynne Riley – Board Member

Members absent:
Ms. Erica Long – Treasurer
Ms. Pinky Cole – Board Member
Mr. Mike Kennedy – Board Member

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

Chairman Hall gave the invocation and called the meeting to order at approximately 2:02 p.m.

RECOGNITION OF VISITORS: Also present were Mr. Samir Abdullahi of Select Fulton, Ms. Nancy Tao of Tao Communications, Mr. Erik Burton of Profile Marketing & Public Relations, LLC and Mr. Edward Leidelmeijer of Commissioner Thorne's office.

APPROVAL OF MEETING AGENDA: Chairman Hall requested any objections to the meeting agenda as presented and no objections were raised.

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

NEW BUSINESS:
Letter of Inducement for Hutch GP Fund 1, LLC (Address: 5746 Campbellton Road, South Fulton, Georgia). Ms. Caroline Loftin of Murray Barnes Finister LLP, Ms. Maria Buchanan of JCI Communications Consultants, LLC and Mr. Murad Karimi of Mosaic Management, LLC appeared in connection with the request to approve a letter of inducement for the issuance of up to $149,000,000 in taxable revenue bonds to finance a 60-acre, mixed-use development in the City of South Fulton, consisting of 800,000 square feet of apartments, homes and commercial/retail space, including 288 apartment units, 120,000-137,000 square feet of mixed-use commercial space and over 10-acres of greenspace. The total capital investment is expected to be $209,000,000, which includes approximately $60,000,000 investment for for-sale homes and townhomes that are not part of the proposed incentives

application and would be subject to normal tax assessments. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Ms. Loftin gave a brief overview of the project, highlighting Hutch Development's overview and track record, and shared a map of the location, site plan, and renderings. Project highlights include a network of informal seating spaces, greenspace and a roundabout public infrastructure project estimated to cost $7 million. The project is expected to create 366 full time jobs, 191 part time jobs and 1,800 temporary construction jobs. Ms. Langford reviewed the estimated tax revenue anticipated from the project. Mr. Abdullahi commented that he was glad to see a development of consequence in this area. In response to questions from Dr. Looney, Ms. Loftin responded that the residential units would be completed in the fall of 2027. The number of school aged children is not known at this time, but the apartments would be primarily a mix of 1 and 2 bedroom units. Dr. Looney commented that Westlake High School is at capacity, and requested the developer to give consideration to school buses in planning the roundabout. In response to questions from Secretary Kurlander-Nagel, Mr. Karimi confirmed that the developer owns the property and does not currently have letters of intent with retailers. Ms. Loftin stated that rental rates would be $1.07-$2.00 per square foot which is in line with neighboring apartments. Mr. Kendall inquired about the range of costs of the houses that will be in the development, and Ms. Loftin replied the range is expected to be $300,000-$500,000. The development team confirmed that the assistance from Develop Fulton is critical to moving forward, and that the housing and retail has been permitted and zoning approved.

Upon a motion made by Vice Chairman Lamont, which was seconded by Mr. Kendall, the Authority approved the letter of inducement for Hutch GP Fund 1, LLC.

NEXT MEETING:
Chairman Hall announced that the Authority's next Regular Meeting would be scheduled for Tuesday, October 28, 2025 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.

A motion to adjourn the meeting was made by Secretary Kurlander-Nagel, seconded by Vice Chairman Lamont, and approved by all Members present.

There being no further business to discuss, the meeting was adjourned at approximately 2:30 p.m.

___*Laura Kurlander-Nagel*______________________
Laura Kurlander-Nagel, Secretary