DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
THURSDAY, SEPTEMBER 25, 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. Kyle Lamont – Vice Chairman
Ms. Erica Long – Treasurer
Ms. Laura Kurlander-Nagel – Secretary
Ms. Lynne Riley – Board Member
Dr. Mike Looney – Board Member
Mr. Mike Kennedy – Board Member
Mr. Alvin Kendall – Board Member

Members Absent:
Mr. Kwanza Hall – Chairman
Ms. Pinky Cole – 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. Shannon Robinson and Ms. Daniella Sandino, staff of the Authority.

Secretary Kurlander-Nagel gave the invocation and Vice Chairman Lamont called the meeting to order at approximately 2:01 p.m.

RECOGNITION OF VISITORS: Also present were Mr. Zachary Hansen of The Atlanta Journal-Constitution, Mr. Erik Burton of Profile Marketing & Public Relations, LLC and Ms. Susan Pease Langford.

APPROVAL OF MEETING AGENDA: Upon a motion made by Dr. Looney, as seconded by Mr. Kendall, the Authority approved the meeting agenda as presented.

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 Project Pioneer (Address: Southern Portion of Fulton County, Georgia). Mr. Samir Abdullahi of Select Fulton, Mr. Jeff Chesnut of Seyfarth Shaw LLP, and a representative of Project Pioneer appeared in connection with the request to approve a letter of inducement for the issuance of up to $18,195,000 in taxable revenue bonds to finance an approximately 75,000 square foot operations facility to be located in the southern portion of Fulton County, Georgia for a to-be-named company (the "Company"). More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Mr. Abdullahi spoke on behalf of this competitive state-supported project,

highlighting the expected retention of 75 jobs and addition of approximately 250 new positions, as well as approximately 192 construction jobs. The project site is currently owned by a municipality who has been negotiating with the Company and is supportive of the project. The areas surrounding the site are currently low density and low investment, consisting of primarily parking lots, and this project may serve as a catalyst to the area.

Upon a motion made by Dr. Looney, which was seconded by Secretary Kurlander-Nagel, the Authority approved the letter of inducement for Project Pioneer.

Letter of Inducement for Balsam Green LLC, or an affiliate thereof ("Balsam Green") (Address: 1060 Harwell Road NW, Atlanta, Georgia). Mr. David Williams of Butler Snow LLP and Mr. Matt Hodges of Balsam Green appeared in connection with the request to approve a letter of inducement for the issuance of up to $30,000,000 in federally tax-exempt bonds to finance the construction of an approximately three-story, 180-unit affordable multifamily development and community amenities, including fitness center, business center, community rooms, grilling and picnic areas and on-site parking, which would target families with average incomes of 60% of the Area Median Income to be located at 1060 Harwell Road, Atlanta, Georgia. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. In response to questions from Secretary Kurlander-Nagel, Mr. Hodges confirmed the project is expected to have 180 units with a mix of 1, 2 and 3 bedrooms and the site is currently undeveloped. After confirming the location of the project with Mr. Hodges, Mr. Kendall recused himself from the vote out of an abundance of caution.

Upon a motion made by Dr. Looney, which was seconded by Secretary Kurlander-Nagel, the Authority approved the letter of inducement for Balsam Green, with the exception of Mr. Kendall who recused himself from the vote.

OLD BUSINESS:
Assignment of the M.D. Hodges Enterprises, Inc. Series 2003D, 2003E, 2003F, 2003G and 2003H Projects from LIT/Hodges Industrial Trust to Oakley A Owner LLC, Lakeview Owner LLC, Graham Owner LLC, Whitewater B Owner LLC, and Southpark Owner LLC, or affiliates thereof (Address: 5150 Oakley Industrial Blvd, 105 Lakeview Court, 7250 Graham Road, 1305 Whitewater Place and 7760 Spence Road, Fulton County, Georgia). Mr. Robert Kennedy of Troutman Pepper Locke LLP, Mr. Payson MacWilliam of Clarion Partners, and Mr. Hanish Patel of Arnall Golden Gregory LLP appeared in connection with the requested assignment of the M.D. Hodges Enterprises, Inc. Series 2003D, 2003E, 2003F, 2003G and 2003H Projects from LIT/Hodges Industrial Trust to Oakley A Owner LLC, Lakeview Owner LLC, Graham Owner LLC, Whitewater B Owner LLC, and Southpark Owner LLC, or affiliates thereof. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Mr. Kennedy gave a brief history and overview of the project, stating that $70 million had been invested and a million square feet developed with associated job creation. The owner is now seeking to assign these transactions to affiliates of KKR.

Upon a motion made by Dr. Looney, which was seconded by Secretary Kurlander-Nagel, the Authority approved the assignments to Oakley A Owner LLC, Lakeview Owner LLC, Graham Owner LLC, Whitewater B Owner LLC, and Southpark Owner LLC, or affiliates thereof.

Final Bond Resolution for Delowe Village, L.P. ("Delowe Village") (Address: 2380 Delowe Drive, East Point, Georgia). Mr. David Williams of Butler Snow LLP and Mr. Greg Smith of Laurel Street Residential appeared in connection with the request to approve a final bond resolution for the issuance of up to $17,000,000 in federally tax-exempt bonds to finance the redevelopment of an existing affordable housing facility, including (1) the redevelopment of the existing 64 affordable housing units, (2) the development of approximately 32 new affordable housing units, (3) the development of approximately

4,000 square feet of amenity space, including but not limited to a community room, multi-purpose kids' room, fitness center, laundry center, leasing and maintenance, and (4) the development of outdoor amenities, including a playground, outdoor gazebo, raised beds for gardening and walking trails with benches located at 2380 Delowe Drive, East Point, Georgia. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Mr. Williams presented briefly to the Authority and confirmed the transaction is targeting a November closing.

Upon a motion made by Ms. Riley, which was seconded by Dr. Looney, the Authority approved the final bond resolution for Delowe Village, with the exception of Ms. Long who was absent for the vote.

ITEMS FOR DISCUSSION/APPROVAL:
Executive Director Update. Ms. Langford provided a brief update, noting that staff recently attended the IEDC conference in Detroit and GEDA conference in Savannah and that she would be attending the Aerotropolis Honors dinner. She offered her welcome to Board Member Kennedy and to the newest staff addition, Shannon Robinson.

MINUTES: The minutes from the Regular Meeting held on August 26, 2025 were presented to the Authority for approval. Upon a motion made by Ms. Riley, which was seconded by Secretary Kurlander-Nagel, the Authority approved the minutes as presented, with the exception of Ms. Long who was absent for the vote.

NEXT MEETING:
Vice Chairman Lamont 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 Mr. Kennedy, and approved by all Members present, with the exception of Ms. Long who was absent for the vote.

There being no further business to discuss, the meeting was adjourned at approximately 2:24 p.m.

Laura Kurlander-Nagel
Laura Kurlander-Nagel, Secretary