

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, AUGUST 25, 2026 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
Ms. Laura Kurlander-Nagel – Vice Chairman
Ms. Ynggrid Jones-Huff – Treasurer
Mr. Mike Kennedy – Secretary
Mr. Alvin Kendall – Board Member
Dr. Bryan Johnson – Board Member
Ms. Pinky Cole Hayes – Board Member

Members Absent:

Ms. Lynne Riley – Board Member
Mr. Kyle Lamont – 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 and Ms. Shannon Robinson, staff of the Authority.

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

RECOGNITION OF VISITORS: Also present were Mr. Edward Leidelmeijer of Commissioner Thorne's office, Mr. Rob Harber of Commissioner Ellis' office, Ms. Nancy Tao of Tao Communications, Mr. Zachary Hansen of The Atlanta Journal-Constitution, Mr. Jim Stevens of On-Call Accounting and Mr. Jamie Coleman.

MINUTES: The minutes from the Regular Meeting held on July 28, 2026 were presented to the Authority for approval. Upon a motion made by Secretary Kennedy, which was seconded by Vice Chairman Kurlander-Nagel, the Authority approved the minutes as presented.

APPROVAL OF MEETING AGENDA: Upon a motion made by Treasurer Jones-Huff, which was seconded by Secretary Kennedy, the Authority approved the agenda as presented.

PUBLIC COMMENTS: Mr. Jim Martin appeared to make public comments on the Huber Street Apartments project that was approved during the Authority's July 28, 2026 meeting in accordance with the Authority's public comment procedure.

OLD BUSINESS:

Assignment of PPF AMLI Oak Valley Road, LLC Parcel 1 (Block B) Project to OCU RE Buckhead 2 Owner, LLC or an affiliate thereof (Address: 3478 Lakeside Drive NE, Atlanta, Georgia). Mr. Faraz Bham and Ms. Daven Douglas of Hunton Andrews Kurth LLP, Mr. Max Dobrushkin of ORIX Corporation USA, Ms. Allison Dyer of Holland & Knight LLP and Mr. Phil Tague of AMLI Development Company appeared in connection with the requested assignment of the PPF AMLI Oak Valley Road, LLC Parcel 1 (Block B) Project to OCU RE Buckhead 2 Owner, LLC or an affiliate thereof. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Treasurer Jones-Huff, which was seconded by Vice Chairman Kurlander-Nagel, the Authority approved the assignment to OCU RE Buckhead 2 Owner, LLC or an affiliate thereof.

Assignment of JLB 99 West Paces Ferry LLC Series 2019A Project from JLB West Paces Phase I L.P. to HREX WP, DST, or an affiliate thereof (Address: 99 West Paces Ferry Road NW, Atlanta, Georgia). Mr. Jeff Chesnut of Seyfarth Shaw LLP, Mr. Drew Tatum of JLB Partners, and Mr. Vikram Mehra and Mr. Josh Gravenor of Hines appeared in connection with the requested assignment of the JLB 99 West Paces Ferry LLC Series 2019A Project from JLB West Paces Phase I L.P. to HREX WP, DST, or an affiliate thereof. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mr. Kendall, which was seconded by Vice Chairman Kurlander-Nagel, the Authority approved the assignment to HREX WP, DST, or an affiliate thereof.

NEW BUSINESS:

Letter of Inducement for Prestwick Development Company, LLC (Address: 3636 College Street, College Park, Georgia). Mr. David Williams of Butler Snow LLP, Mr. Stephan Gresham of SL Gresham Construction, LLC and Mr. Edrick Harris of Prestwick Companies appeared in connection with the request to approve a letter of inducement for the issuance of up to \$26,500,000 in tax-exempt revenue bonds to finance the development of an affordable multifamily housing facility to consist of approximately six three and four-story residential buildings, including approximately 255 residential units with approximately 54 one-bedroom units, 109 two-bedroom units and 92 three-bedroom units, along with a standalone clubhouse and approximately 305 surface parking spaces, which would target households with average incomes up to 50%, 60% and 70% of the Area Median Income. The project is expected to create approximately 319 construction jobs, 9 full time jobs and 4 part time jobs. 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 on the proposed project and stated that, in the event the Georgia Department of Community Affairs (DCA) selects the project to receive an award of private activity bond allocation, the developer has requested that the Authority use its best efforts to assist Prestwick Development Company, LLC in entering into an agreement among the Fulton County Board of Assessors, the Authority and Prestwick Development Company, LLC establishing the valuation of Prestwick Development Company, LLC's interest in the project, all subject to the Authority's customary process for tax incentive projects. In response to questions from the Authority, Mr. Harris confirmed the land is under contract but not yet owned and further stated that DCA applications are due September 25 with awards typically announced the next January or February. He confirmed that the community will be 100% workforce and affordable, with a mix of one-, two- and three-bedroom units at the 50%, 60% and 70% AMI levels. Rents for a one bedroom at 50% are expected to be approximately \$1,000 per month and rents for a 3 bedroom at 70% are expected to be approximately \$1,875. Upon a motion made by Mr. Kendall, which was seconded by Vice Chairman Kurlander-Nagel, the Authority approved the letter of inducement for Prestwick Development Company, LLC.

ITEMS FOR DISCUSSION:

AI Ready Georgia – Fulton County Program. Chairman Hall introduced the AI Ready Georgia agenda item, noting that one important way for Fulton County to lead in the AI space is by making sure those in Fulton County have access to the skills and tools needed to participate in this rapidly changing economy. The proposed pilot program provides an opportunity to offer a valuable service to Fulton County residents,

Fulton County employees and municipal partners by providing access to AI training and certification. It also positions Develop Fulton to help lead an important workforce and economic development initiative for Fulton County. Chairman Hall recognized Mr. Zack Huhn of Enterprise Technology Association, LLC, who appeared to present and answer questions from the Authority regarding the pilot program for AI Ready Georgia. Mr. Huhn stated that the goal of the pilot program is 500 certificates for Fulton County residents and the ask is \$97,500 for a 7 month program, with program launch in October to include a virtual portal as well as in person trainings. Mr. Huhn also highlighted important partnerships with the Metro Atlanta Chamber and Georgia Tech to make sure the program is accessible and relevant. Mr. Huhn also discussed the importance of federal grants in the AI space and that this program would better position Fulton County to receive further federal support. In response to questions from the Authority, Mr. Huhn confirmed there would be a 500 seat maximum but that the seats would be aligned with the Authority's priorities. He also noted that there are three AI certification pathways and AI Explorer, the first pathway, can be made widely available at no cost, with specific program seats tied to pathways two (AI Empowered Professional) and three (AI Empowered Leader). Secretary Kennedy stated his view that pathway one should be the priority, and Mr. Huhn further responded that there are expected to be multiple in person training locations available in Fulton County. In response to additional questions from the Authority, Mr. Huhn confirmed this program is expected to be a catalyst for additional programs and grants. He confirmed his company has launched AI Ready Ohio, and it looking to focus on Georgia and Fulton County. The company is a woman-owned business, focused on economic and workforce initiatives and most known for its AI conferences in Atlanta and Washington DC. The proposed pilot program will be free for participants. Executive Director Langford confirmed the pilot program is not currently budgeted but based on current projections for the rest of the year it does not raise any budget concerns. Upon a motion made by Vice Chairman Kurlander-Nagel, which was seconded by Treasurer Jones-Huff, the Authority approved the AI Ready Georgia – Fulton County Program.

Executive Director Update. Executive Director Langford briefly highlighted recent activities, including a South Fulton Mayors breakfast and a North Fulton brand review. She also noted that Develop Fulton is receiving an international economic development award related to the RYSE project and that she would share additional details with Board members.

NEXT MEETING:

Chairman Hall announced that the Authority's next Regular Meeting would be scheduled for Tuesday, September 22, 2026 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 Vice Chairman Kurlander-Nagel, seconded by Secretary Kennedy, and approved by all Members present.

There being no further business to discuss, the meeting was adjourned at approximately 2:44 p.m.

Mike Kennedy
Mike Kennedy, Secretary