

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, APRIL 28, 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
Mr. Kyle Lamont – Vice Chairman
Ms. Laura Kurlander-Nagel – Secretary
Ms. Lynne Riley – Treasurer
Mr. Mike Kennedy – Board Member
Mr. Alvin Kendall – Board Member
Dr. Bryan Johnson – Board Member
Ms. Ynggrid Jones-Huff – Board Member

Members Absent:

Ms. Pinky Cole Hayes – Board Member

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

Executive Director Langford gave the invocation and Chairman Hall called the meeting to order at approximately 2:00 p.m.

RECOGNITION OF VISITORS: Also present were Mr. Zachary Hansen of The Atlanta Journal-Constitution, Mr. Rob Harber of Commissioner Ellis' office, Ms. Nancy Tao of Tao Communications, Mr. Drew de Man, Ms. Inga Kennedy, Mr. Rickie McKee, Mr. Samuel Perry, Ms. Yvonne Boone, and Ms. Kimberly King.

MINUTES: The minutes from the Regular Meeting held on March 24, 2026 and the Special Call Meeting held on April 2, 2026 were presented to the Authority for approval. Upon a motion made by Vice Chairman Lamont, which was seconded by Ms. Huff-Jones, the Authority approved the minutes as presented.

APPROVAL OF MEETING AGENDA: Upon a motion made by Vice Chairman Lamont, as seconded by Secretary Kurlander-Nagel, the Authority approved the meeting agenda as presented with the addition of an item to approve the RYSE and Shine Foundation, Inc. Investment Opportunity.

PUBLIC COMMENTS: Executive Director Langford stated the Authority had received no public comments.¹

¹ Following the meeting, the Authority received several written comments related to Item H.2, copies of which were circulated to the Board. The amended public comment policy approved by the Board in March 2024 is posted to the

OLD BUSINESS:

Final Bond Resolution for Madrone-MS Student Housing I, LLC (Address: 850 West End Avenue SW, Atlanta, Georgia). Mr. Tom Lauth of Kutak Rock LLP, Mr. Nick Waugh and Mr. Blair Tavenner of Madrone Community Development Foundation, and Mr. Nick Allen of Radnor Property Group appeared on behalf of Madrone-MS Student Housing I, LLC in connection with the request to approve a final bond resolution for the issuance of up to \$165,000,000 in federally tax-exempt and taxable revenue bonds to finance the development of an approximately 360,000 square foot student housing facility for students of Morehouse College and Spelman College to be comprised of approximately 305 units, 793 beds, and related amenities. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Mr. Lauth presented briefly to the Board on the project. Upon a motion made by Vice Chairman Lamont, which was seconded by Ms. Jones-Huff, the Authority approved the Bond Resolution for Madrone-MS Student Housing I, LLC.

Assignment (Second) of Avalon Hotel Associates, LLC Project from GPIF Hotel at Avalon Owner LLC to Alpharetta Investment Holdings, LLC, or an affiliate thereof (Address: 9000 Avalon Boulevard, Alpharetta, Georgia). Ms. Cait Haygood and Ms. Amber Pelot of Alston & Bird LLP and Mr. Brett Soloman of Cox appeared in connection with the requested assignment (second) of Avalon Hotel Associates, LLC Project from GPIF Hotel at Avalon Owner LLC to Alpharetta Investment Holdings, 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. Ms. Haygood presented briefly to the Board, confirming the original economic development goals for investment and jobs had been met. Mr. Soloman confirmed that the purchaser expects to keep the current operator in place. In response to questions from the Board, Ms. Haygood confirmed that the assignment would not extend the incentive. There are three parcel ids for the project, and all are on the same schedule and currently in Year 8 of the ramp-up schedule. Upon a motion made by Ms. Jones-Huff, which was seconded by Secretary Kurlander-Nagel, the Authority approved the assignment to Alpharetta Investment Holdings, LLC or an affiliate thereof.

Assignment of Southern Post (Residential Portion) Project from Southern Post, LLC to Chandler Gardens Apartments LP, or an affiliate thereof (Address: 1055 Alpharetta Hwy, Roswell, Georgia). Mr. Andy Bastone of Troutman Pepper Locke LLP and Mr. Matt Morton of Harbor Group International, LLC (HGI) appeared in connection with the requested assignment of Southern Post (Residential Portion) Project from Southern Post, LLC to Chandler Gardens Apartments LP, 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. Mr. Bastone reviewed briefly the trifurcation of the transaction into residential, office and retail portions that was approved by the Board in January 2026. Southern Post is now seeking to sell and assign the residential portion to Chandler Gardens Apartments, LP, an affiliate of HGI. In response to questions from the Board, Mr. Bastone confirmed the project was completed in 2024 and has 9 years left on the incentive schedule. Upon a motion made by Secretary Kurlander-Nagel, which was seconded by Vice Chairman Lamont, the Authority approved the assignment to Chandler Gardens Apartments LP or an affiliate thereof.

RYSE and Shine Foundation, Inc. Investment Opportunity Funding Request for Final Installment. Mr. Jay Jackson of RYSE and Shine Foundation, Inc. (RYSE) appeared and requested the Board approve an additional \$125,000 grant to bring the Develop Fulton contribution for RYSE Creative Village to \$250,000 and noted that the Develop Fulton support has been crucial to the project. RYSE has been able to secure a commitment from the City of Atlanta to match the grant awarded by Develop Fulton, helping to close the existing funding gap for Phase I of development. The Board discussed briefly the initial \$125,000 investment made in 2024 and the desire to make the second final grant in the amount of \$125,000 to RYSE

Authority's website and persons desiring to make public comments are expected to adhere to the amended policy and appear in person to make comments.

for the purpose of providing funds for capital improvements. Upon a motion by Secretary Kurlander-Nagel, as seconded by Vice Chairman Lamont, the Authority approved granting an additional \$125,000 to RYSE and authorized the Authority's legal counsel to draft an MOU to accomplish the same.

NEW BUSINESS:

Letter of Inducement and Bond Resolution for Georgia Tech Athletic Association (Address: 150 Bobby Dodd Way, NW, Atlanta, Georgia). Ms. Shaney Lokken of Hunton Andrews Kurth LLC and Mr. Frank Hardymon, Ms. Ronnie Michelle Bryant and Mr. Jim Pierce of Georgia Tech appeared on behalf of Georgia Tech Athletic Association in connection with the request to approve a letter of inducement and bond resolution for the issuance of up to \$70,000,000 in federally tax-exempt and taxable revenue bonds for the purposes of financing or refinancing the costs of acquiring, constructing, installing, renovating, enhancing and equipping improvements to certain athletic, administrative, educational and recreational facilities located on the campus of the Georgia Institute of Technology in Atlanta, Georgia ("Georgia Tech"), including but not limited to improvements to seating, premium and hospitality areas, fan amenities and overall venue infrastructure for Bobby Dodd Stadium at Hyundai Field. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Ms. Lokken presented briefly to the Board. Upon a motion made by Vice Chairman Lamont, which was seconded by Secretary Kurlander-Nagel, the Authority approved the letter of inducement and bond resolution for GTAA.

Letter of Inducement for KMT Partners, LLC (Address: Old Senoia Road and Spence Road, City of South Fulton, Georgia). Mr. Ceasar Mitchell of Dentons US LLP, Ms. Maria Buchanan of JCI Communications Consultants, LLC, and Mr. Greg Boler of KMT Partners, LLC appeared on behalf of KMT in connection with the request to approve a letter of inducement for the issuance of up to \$220,000,000 in taxable revenue bonds to finance the development of a proposed 1.6 million square-foot, Class A industrial development located at Old Senoia Road and Spence Road in the City of South Fulton, Georgia. Mr. Boler reviewed the qualifications of the development team briefly with the Board. Mr. Mitchell highlighted for the Board the estimated taxes anticipated over the 10 year incentive period of over \$24.3 million as well as the expected 1,500 new jobs and 500 construction jobs, as well as a support letter received from Council member Pritchett.

In response to questions from the Authority, Mr. Boler confirmed that the expectation for the project is light industrial, with a tenant for one of the buildings expected to be cold storage and distribution. The other two buildings may be light manufacturing or distribution. The building with an identified tenant is expected to provide 1,000 jobs, and that building is approximately 780,000 square feet of the 1.6 million square foot total for the project. Mr. Boler further confirmed the plan for a phased approach, with priority on the first building, and the expectation to combine parcels in the future so that the project will have three parcels, one for each phase. The \$220 million bond amount includes all three buildings. Mr. Boler confirmed that zoning is in hand and the biggest tenant has been secured, and the developer is seeing strong interest from other potential tenants. He commented on initial push back from the City during the rezoning but the developer was able to work through those issues and the City of South Fulton unanimously approved the zoning change.

Upon a motion made by Ms. Jones-Huff, which was seconded by Vice Chairman Lamont, the Authority approved the letter of inducement for KMT Partners, LLC.

ITEMS FOR DISCUSSION:

Executive Director Update. Executive Director Lanford briefly updated the Board on the advancement of the potential CPACE financing program. She also reported on recent events, including a groundbreaking for the Medley project, a tour of South Fulton with the South Fulton Mayor and developers, meetings with the Mayor of Palmetto, the North Fulton Future Summit, the Insight Roswell Event, and the Union City

State of the City. She also commented on the Best in Real Estate award (healthcare) that was awarded to the recent Shepherd Center project that the Authority helped facilitate.

NEXT MEETING:

Chairman Hall announced that the Authority's next Regular Meeting would be scheduled for Tuesday, May 19, 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 Treasurer Riley, seconded by Secretary Kurlander-Nagel, and approved by all Members present.

There being no further business to discuss, the meeting was adjourned at approximately 2:28 p.m.

Laura Kurlander-Nagel
Laura Kurlander-Nagel, Secretary