PRELIMINARY AGENDA
Development Authority of Fulton County
(AGENDA SUBJECT TO CHANGE)
REGULAR MEETING
CODA Building
Georgia Institute of Technology
756 W. Peachtree Street NW,
11th Floor Conference RM- Suite - C1115 Druid Hills
Atlanta, Georgia 30308
Tuesday, December 1, 2026
2:00 p.m.

This public meeting will be conducted in person at the address above and via Zoom teleconference/ videoconference in accordance with O.C.G.A. Section 50-14-1(h).

We invite the public to participate in person or via Zoom, which can be accessed by joining https://us02web.zoom.us/j/82296477963?pwd=JFbscDbW0ab8v4HbogfbUBDWbmIbbO.1 or dialing 1-646-931-3860 (Webinar ID: 822 9647 7963; Passcode: 787752). 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: NOVEMBER 17, 2026
E. APPROVAL OF MEETING AGENDA
F. PUBLIC COMMENT

G. OLD BUSINESS:

G.1. Bond Resolution for Zephyr BTR Owner LLC (Induced as Pine Grove Acquisitions, LLC)
$58,200,000
Address: 1305 Boulevard Southeast, Atlanta, Georgia

H. NEW BUSINESS: None.
I. ITEMS FOR DISCUSSION/APPROVAL:

I.1. Updates from Executive Director

J. EXECUTIVE SESSION
K. NEXT MEETING:

K.1. Regular Meeting, Tuesday, January 26, 2027 at 2:00 p.m.

L. ADJOURN

PROJECT "GROVE AT ZEPHYR"
ZEPHYR BTR OWNER LLC
BOND RESOLUTION
FACT SHEET

December 1, 2026

Purpose:	To approve an incentive supporting the development of Pine Grove, a proposed 163-unit rental townhome community on a currently vacant eight-acre site. The property has been latent since it was cleared and rough graded as part of the planned Zephyr master development in 2021. The Project would expand access to attainable and workforce housing, including 15% of units reserved for households earning no more than 80% of Area Median Income (AMI), create at least 400 construction jobs and four permanent on-site jobs, and return the underutilized property to productive use while supporting the continued revitalization of the surrounding neighborhood.
Project Owner:	Zephyr BTR Owner LLC (Induced as Pine Grove Acquisitions, LLC)
Location /Taxing Jurisdictions:	1305 Boulevard Southeast, Atlanta, Georgia Fulton County/ Atlanta Public Schools/ City of Atlanta/ BeltLine TAD
Investment:	$58,202,938
Estimated Closing Date:	2nd Quarter 2027
Description:	The Project would provide professionally managed, high-quality rental homes with anticipated monthly rents ranging from $2,577 to $3,350, while offering households an estimated $1,100 monthly savings, or approximately 26%, compared to the cost of owning a comparable home. The community would include 15% of homes reserved for households earning no more than 80% of AMI, providing a deeper level of affordability for households facing greater housing cost burdens. Additionally, the Project would include costs associated with (i) thoughtful landscaping and streetscape improvements along Boulevard Southeast and (ii) challenging rock and subsurface conditions requiring substantial site and infrastructure work. New residents would also support nearby neighborhood businesses, contributing to the continued growth and revitalization of the surrounding Chosewood Park neighborhood.
Economic Benefits:	• Capital Investment of $58,202,938 • Project plans to create at least 400 construction jobs and four permanent on-site positions, with expected salaries ranging from $51,000 to $104,000, and 16 indirect positions through third-party service providers • Overall economic impact of approximately $462 million for the capital investment of $58,202,938[1]
Annual tax before investment:	$11,986
Estimated tax anticipated from investment in year 1 after completion during incentive period:	$534,173
Estimated tax anticipated over 10 years during incentive period:	$7,730,265
Estimated tax savings over 10 years during incentive period:	$2,934,842

[1] *Estimated using IMPLAN model of Fulton County*