

PRELIMINARY AGENDA
Development Authority of Fulton County
(AGENDA SUBJECT TO CHANGE)
REGULAR MEETING
VIRTUAL ONLY
Tuesday, June 23, 2026
2:00 p.m.

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

We invite the public to participate via Zoom, which can be accessed by joining <https://us02web.zoom.us/j/82296477963?pwd=JFbScDbW0ab8y4HbogfbUBDWbmlbbO.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: MAY 19, 2026 and JUNE 17, 2026**
- E. APPROVAL OF MEETING AGENDA**
- F. PUBLIC COMMENT**
- G. OLD BUSINESS: None.**
- H. NEW BUSINESS:**
 - H.1. Letter of Inducement for WP South Acquisitions, L.L.C.
\$75,000,000
Address: 1593 Huber Street NW, Atlanta, Georgia
- I. ITEMS FOR DISCUSSION/APPROVAL:**
 - I.1 Officer Elections
 - I.2 Updates from Executive Director
- J. EXECUTIVE SESSION**
- K. NEXT MEETING:**
 - K.1. Regular Meeting, Tuesday, July 28, 2026 at 2:00 p.m.
- L. ADJOURN**

**PROJECT ALTA WEST MIDTOWN/ WP SOUTH ACQUISITIONS, L.L.C.
BOND INDUCEMENT RESOLUTION
FACT SHEET**

June 23, 2026

Purpose:

To approve an incentive supporting the development of the Alta West Midtown multi-unit apartment complex within the Atlanta Beltline Overlay District. Located at 1593 Huber Street NW, the proposed development would transform an underutilized tire facility into a 247-unit apartment complex with parking, green space, affordable housing units, and new storm drain facilities. The development is expected to generate approximately 245 jobs. The Applicant seeks to support lower rental rates and be a strong partner with Fulton County and the City of Atlanta, particularly in alignment with the Atlanta Beltline, in hopes of enhancing neighborhood connectivity through a thoughtfully designed, aesthetically appealing, and structurally sound development.

Project Owner:

WP SOUTH ACQUISITIONS, L.L.C.

Location /Taxing Jurisdictions:

Fulton County/ Atlanta Public Schools/ City of Atlanta

Investment:

\$75,000,000

Estimated Closing Date:

4th Quarter 2026

Description:

WP South Acquisitions, L.L.C., an affiliate of Wood Partners, controls Project Alta West Midtown by virtue of a purchase and sale agreement, which agreement is conditioned upon WP South Acquisition's receipt of assistance from Develop Fulton. WP South Acquisition seeks to develop a \$75 million, 247-unit multi-family apartment complex located at 1593 Huber Street NW within the Atlanta Beltline Overlay District. The Project would transform an underutilized tire recycling facility into a modern residential community featuring parking, green space, and amenities, which would include 38 affordable housing units for households earning at or below 80% AMI. The unit mix is expected to include studio apartments: 21 market-rate and 4 affordable studio apartments: 122 market-rate and 22 affordable one-bedroom apartments: 62 market-rate and 11 affordable two-bedroom apartments; and 4 market-rate and 1 affordable three-bedroom apartments. Construction is expected to begin in 2026. The Project is expected to generate approximately 245 jobs, including 20 new full-time contract and service positions, 25 part-time jobs, and 200 temporary construction jobs, while significantly increasing the site's taxable value from approximately \$1.8 million to an estimated FMV of \$75 million. In addition to expanding attainable and affordable housing options, the Project would enhance neighborhood connectivity through pedestrian-friendly infrastructure, streetscape improvements, new green space, and stormwater infrastructure upgrades benefiting the surrounding community.

Economic Benefits:

- Capital Investment of \$75,000,000
- Project Alta West Midtown plans to create 245 new permanent, part-time, and temporary construction jobs.

- Overall economic impact of approximately \$986 million for the capital investment of \$75,000,000¹

Annual tax before investment:	\$31,174
Estimated tax anticipated from investment in year 1 after completion during incentive period:	\$702,952
Estimated tax anticipated over 10 years during incentive period:	\$10,150,919
Estimated tax savings over 10 years during incentive period:	\$3,857,511

¹ Estimated using IMPLAN model of Fulton County
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