

**DEVELOPMENT AUTHORITY OF FULTON COUNTY  
SPECIAL CALL MEETING HELD ON  
TUESDAY, JANUARY 5, 2016 AT 2:00 P.M.  
IN THE 4<sup>th</sup> FLOOR CONFERENCE ROOM  
FULTON COUNTY GOVERNMENT CENTER BUILDING**

**MINUTES**

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman  
Dr. John E. Maupin, Jr. – Vice Chairman  
Dr. Samuel D. Jolley, Jr. – Secretary  
Mr. Sam Bacote – Board Member  
Ms. Regina Page – Board Member  
Mr. Steve Broadbent – Board Member

Also present were Mr. Al Nash, Executive Director, Mr. Lewis C. Horne, Jr. and Ms. Sandra Z. Zayac, attorneys for the Authority. Ms. Doris Coleman, Ms. Marva Bryan, and Ms. Sabrina Kirkland, staff of the Authority, were also present.

The meeting was called to order by Chairman Shaw and Dr. Jolley gave the invocation.

RECOGNITION OF VISITORS: Also present was Ms. Shelby Gutierrez of Arnall Golden Gregory LLP.

OLD BUSINESS:

Final Bond Resolution SCP Oakley Owner, LLC (“SCP”): Mr. Woody Vaughan of Holland & Knight LLP and Mr. Charles Welch of SCP appeared in connection with the request for a final bond resolution for the issuance of \$38,500,000 in taxable revenue bonds for the development of a multifamily project to be called 1111 Oakley in the City of Fairburn. The project will be located at the intersection of Oakley Industrial Boulevard and Senoia Road, just a fourth of a mile from I-85. Mr. Welch reminded the Authority that the project will be the first Class A multifamily development in Fairburn and provide housing for approximately 450 new residents, consisting of 308 units comprised of one and two bedroom floorplans. Mr. Welch discussed that the project will provide finishes and amenities on par with those of the in-town rental housing market and will attract the new employees of Google and Smuckers to reside in South Fulton. Upon several questions from the authority, Mr. Nash informed the Authority that the project site currently is vacant land and has a \$9,000 per year real estate tax bill that will significantly increase to approximately \$600,000 per year after this \$38,500,000 investment. Mr. Welch explained that SCP would like to break ground in February and complete the project in 18 months. Mr. Welch discussed several challenges with the project site and stated that the incentives are essential to the project’s development. Mr. Nash recommended approval of the final bond resolution. Upon a motion made by Mr. Broadbent, which was seconded by Dr. Maupin, the Authority unanimously approved the final bond resolution for SCP.

ITEMS FOR DISCUSSION:

Mr. Nash briefly discussed the Authority's year-end report for 2015. Mr. Nash commended the Authority members and staff for their hard work.

NEXT MEETING:

Chairman Shaw announced that the Joint Development Authority of Metropolitan Atlanta's quarterly meeting will be held on Tuesday, January 12, 2016, at 11:00 a.m., at the Porsche Experience Center, and hosted by the Authority.

Chairman Shaw announced that the Authority's next Regular Meeting will be held on Tuesday, January 26, 2016, at 2:00 p.m. in the 4th floor conference room, room 4056.

There being no further business, the meeting was adjourned.

*Samuel D. Jolley, Jr.*

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Dr. Samuel D. Jolley, Jr., Secretary