

**DEVELOPMENT AUTHORITY OF FULTON COUNTY  
REGULAR MEETING HELD ON  
TUESDAY, FEBRUARY 23, 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  
Mr. Walter Metze – Treasurer  
Dr. Samuel D. Jolley, Jr. – Secretary  
Mr. Penn Hodge – Board Member  
Mr. Sam Bacote – 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 were County Manager Dick Anderson, Chief Strategy Officer of Fulton County Ms. Anna Roach, Ms. Jessica Corbitt of the Fulton County Communications Department, Mr. Edward Leidelmeijer of Commissioner Hausmann’s office, Johns Creek Assistant City Manager Mr. Justin Kirouac, Ms. Courtney Bernardi, CEO of the Johns Creek Advantage, Mr. Ted Baggett of the Carl Vinson Institute, and Ms. Shelby Uribe of Arnall Golden Gregory LLP.

**OLD BUSINESS:**

**Final Bond Resolution for Memorial-Hill, LLC (“Memorial-Hill”):** Mr. Bill Holby of King & Spalding LLP appeared in connection with the request for a final bond resolution for the issuance of \$22,700,000 in taxable revenue bonds for the development of a mixed-use project to be called The George. The project will be located at 275 Memorial Drive in north Grant Park. Mr. Holby stated that the project will be comprised of 110,000 square feet, consisting of 130 apartment units and approximately 11,500 square feet of retail space. Mr. Holby explained that the dilapidated Azar’s liquor store will be demolished in order for the project to be developed. Mr. Nash explained that this project is part of a larger plan including the development of a linear park that will run from Oakland Cemetery to the state capitol building. Mr. Nash explained that the project will serve Georgia State University students and the general public. Mr. Nash recommended approval of the bond resolution. Upon a motion made by Mr. Broadbent, which was seconded by Mr. Metze, the Authority unanimously approved the final bond resolution for Memorial-Hill.

**NEW BUSINESS:**

**Letter of Inducement for Miller Zell, Inc. (“Miller Zell”):** Mr. Dan McRae and Mr. Mr. Chris Compton of Seyfarth Shaw LLP, Mr. David Seem of Miller Zell, and Mr. Ed Nelson and Mr. Art

Brown of the Unincorporated South Fulton Economic Development Initiative appeared in connection with the request for a letter of inducement for the issuance of \$22,000,000 in taxable revenue bonds for the acquisition, development and equipping of a 311,000 square foot building to serve as the Miller Zell's world headquarters to be located at 6100 Fulton Industrial Boulevard in Fulton County, Georgia. Mr. McRae explained that Miller Zell wants to retain its existing business presence in South Fulton, but there are significant costs associated with the relocation of many employees and consolidation of office locations into the Miller Zell world headquarters, and thus the incentives are imperative to the development of the project. Mr. Seem explained to the Authority that Miller Zell has had an office location in South Fulton for the past 20 years, and because the company has seen vast improvements in safety and growth in the area due to economic development, the company has decided to make an investment at 6100 Fulton Industrial Boulevard. Mr. Seem informed the Authority that Miller Zell is a printing company that prints store signage for several large companies including Wall-Mart, Walgreens, Weight Watchers, and Metro PCS. Upon a motion made by Dr. Jolley, which was seconded by Mr. Metz and Mr. Broadbent, the Authority unanimously approved the letter of inducement for Miller Zell.

Letter of Inducement for Avalon Hotel Associates, LLC ("Avalon"): Mr. Joe Krolikowski of Dentons US LLP and Mr. Jim Stormont of Avalon appeared in connection with the request for a letter of inducement for the issuance of \$70,000,000 in taxable revenue bonds for the development of The Hotel at Avalon, a 330 key Autograph Collection hotel with a franchise agreement with Marriott International, and also the City of Alpharetta Conference Center to be located at 9000 Avalon Boulevard in Alpharetta. Ms. Zayac gave a brief summary of the Avalon project approved in 2013 and that this project involves the hotel phase originally approved in 2013. Mr. Krolikowski explained that this specific project is for the far east corner parcel of the existing Avalon footprint. Mr. Stormont informed the Authority that he has been in the business of developing hotels and conference centers for the past 28 years and has worked with Avalon since 2013. Mr. Nash stated that The Hotel at Avalon and the City of Alpharetta Conference Center will attract significant activity and generate an increase in property tax revenue. Mr. Krolikowski stated that the bond financing should be finalized in April, construction is expected to start this May, and the project is likely to officially open in 2018. Upon questions from the Authority, Mr. Stormont explained that The Hotel at Avalon would not be branded like the typical Marriott hotel, but instead will have more of a boutique style and feel. Mr. Stormont also confirmed that the conference center would be approximately 65,000 square feet, which includes a 22,000 square foot ballroom space to cater to large events. Upon a motion made by Mr. Broadbent, which was seconded by Dr. Jolley, the Authority unanimously approved the letter of inducement for Avalon.

Inducement Resolution for Lincoln National Life Company REBA Grant ("Lincoln National"): Ms. Betty McIntosh of Cushman & Wakefield appeared in connection with the request for the adoption of an inducement resolution for a \$900,000 REBA Grant for Lincoln National. Ms. McIntosh informed the Authority that Lincoln National is headquartered in Omaha, Nebraska and currently has a small presence in Atlanta. Lincoln National recently selected the Atlanta area as a city in which to increase its presence and chose a location for a new facility in Sandy Springs. The project will create 600 new jobs over a five year period in Fulton County. Lincoln National currently has 180 employees in DeKalb County that will be relocated to the new Sandy Springs facility. The first phase of the project will be 100,000 square feet in size, and the second phase will take place in 2017 and add an additional 50,000 square feet. Ms. McIntosh informed

the Authority that Lincoln plans to make a \$20 million total investment over a five year period. Ms. McIntosh explained that the \$900,000 REBA grant was a tremendous benefit and vital to putting this project in motion. The REBA grant will be used to acquire furniture for the new facility. Upon a motion made by Mr. Bacote, which was seconded by Dr. Jolley, the Authority unanimously approved the inducement resolution for Lincoln.

ITEMS FOR APPROVAL:

SELECT FULTON Economic Development Services Agreement: Mr. Anderson, Ms. Roach, and Mr. Baggett appeared before the Authority in connection with the presentation of the Select Fulton initiative. Mr. Baggett explained to the Authority that at the request of Fulton County the Carl Vinson Institute conducted a county-wide inventory of various entities engaged in economic development efforts and then examined whether a collaborative effort would be appropriate through meetings with the Board of Commissioners, Mayors, and stakeholders in both north and south Fulton County. As a result, the following key findings were made: state and regional respondents want a clear point of contact for the county, the existing county effort is not visible enough, and there is room for coordinated messaging from Fulton County when it comes to marketing the Atlanta region. Mr. Baggett stated that the key reasons for supporting the Select Fulton initiative is that key state and regional players already use the Authority as the primary point of contact and coordinating county efforts will maximize limited resources through increased efficiency. The initiative essentially combines the efforts of the two local government entities with county-wide jurisdiction to maximize return on investment and to foster coordination with other stakeholders. Mr. Baggett further explained that the best way to formalize the relationship between the two local government entities is with the execution of an intergovernmental agreement. The agreement will recognize that each party has something to bring to the partnership and that the DAFC Executive Director will be responsible for the day to day leadership role of the initiative. The tentative name selected for the initiative is “Select Fulton” and the tagline is “your Atlanta connection”. Upon questions from the Authority, Mr. Baggett, Mr. Anderson, and Ms. Roach confirmed that the DAFC would remain a separate entity, but be organized under the Select Fulton umbrella. Mr. Anderson also informed the Authority that three new full time employees would be hired to work for Select Fulton and would report directly to Mr. Nash. Mr. Anderson and Ms. Roach informed the Authority that the Fulton County Board of Commissioners approved the intergovernmental agreement that is being presented to the Authority. Upon questions from the Authority, Mr. Baggett confirmed that he met with all of the cities and economic development agencies and they are in agreement that a lack of cooperation efficiency exists and that a county wide branding effort would be a useful tool. Ms. Roach stated that Fulton County needs to be able to tell its story and role collectively so that it can best serve the community. Upon a motion by Mr. Hodge, which was seconded by Mr. Metze, the Authority unanimously approved the memorandum of agreement with Fulton County to implement the Select Fulton initiative.

Office Space Agreement with Fulton County: Chairman Shaw discussed the possibility of the DAFC moving to a new proposed office space to be located on the second floor, Suite 2052, of 141 Pryor Street, the same building where the DAFC’s office is currently located. Chairman Shaw explained the importance of additional meeting and office space. In addition to more space, Mr. Shaw informed the Authority that state of the art technology would be installed, specifically in the conference room, to give the Authority and its clients or guests access to the internet via television to view land parcels and aerial views of project sites during meetings. Mr. Nash informed the Authority that the County approved contractors have estimated that the

renovations and equipping of the new office space is estimated to cost approximately \$350,000. Mr. Nash broke down the estimated cost: \$175,000 to \$200,000 for renovations, \$70,000 for furnishings, \$70,000 for technology and reserves, and \$35,000 for contingencies. Mr. Nash and Chairman Shaw discussed the importance of upgrading the office space in order to maintain a level of professionalism comparable to the Authority's competitor organizations in surrounding counties and nationally. Chairman Shaw stated that the Authority should have an office space that it is proud of and a place it is proud to bring prospective clients. Mr. Nash informed the Committee that Wakefield Beasley & Associates drafted the new office space floor plans for the DAFC at no cost. Mr. Nash stated that a 15 year commitment has been negotiated with Fulton County in order to secure the DAFC's investment. Upon a motion made by the Executive Committee, the Authority unanimously approved the use of up to \$350,000 for the buildout and renovation of Suite 2052 in the Fulton County Administration Building as well as the acquisition of equipment and technology for use by the DAFC and also authorized the DAFC Chairman to execute an MOU with Fulton County regarding the use of the space for a period of not less than 15 years.

Minutes. The minutes from the Regular Monthly Meeting held on January 26, 2016 were presented to the Authority for approval. Upon a motion made by Dr. Jolley, which was seconded by Mr. Metze, the Authority unanimously approved, the minutes as presented.

ITEMS FOR DISCUSSION:

DAFC Receives Arnall Golden Gregory LLP's 2016 Commitment to Diversity Award: Chairman Shaw informed the Authority that Arnall Golden Gregory LLP recently honored the DAFC with its 2016 Commitment to Diversity Award on February 4, 2016. The DAFC received this recognition for conspicuously embracing diversity over the years through its engagement of minority professionals, recruiting of minority employees and encouraging the use of minority contractors and vendors in connection with its financed projects. The award was presented to the DAFC by Ms. Marian Cover Dockery, Executive Director of the Georgia Bar Diversity Program. Additionally, Chairman Shaw shared the Proclamation that was issued to the DAFC by the Fulton County Board of Commissioners on February 17, 2016 in recognition of its receipt of the Arnall Golden Gregory LLP 2016 Commitment to Diversity Award.

NEXT MEETING:

Chairman Shaw announced that the Authority's next Regular Meeting will be held on Tuesday, March 22, 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.*

Dr. Samuel D. Jolley, Jr., Secretary