

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, AUGUST 23, 2016 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. Penn Hodge – Vice Chairman
Dr. Samuel D. Jolley, Jr. – Secretary
Mr. Walter Metze – Treasurer
Mr. Steve Broadbent– Board Member
Ms. Regina Page – 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.

Chairman Shaw called the meeting to order and gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Edward Leidelmeijer of Commissioner Hausmann’s office, Ms. Harriett Thomas of Commissioner Morris’ office, Fulton County Chief Strategy Officer Ms. Anna Roach, Fulton Industrial Boulevard Improvement District Chairman Mr. Tom Flanigan, Fulton Industrial Boulevard Improvement District Executive Director Mr. Gil Prado, Fulton Industrial Boulevard Improvement District Public Safety Manager Mr. Frank Mazzilli, Economic Development Research/Liaison Specialist for Fulton County Ms. Erika Smith, Georgia State University student and DAFC Intern Gifti Botch, and Ms. Shelby Uribe of Arnall Golden Gregory LLP.

OLD BUSINESS:

Modification of United Way of Metropolitan Atlanta, Inc. (“United Way”) Series 2011 Bonds: Mr. Glenn Thomson of Alston & Bird LLP appeared in connection with the request for the modification of the United Way Series 2011 Bond transaction. Mr. Thomson provided the Authority with a brief background regarding the 2011 transaction. In 2011, United Way issued \$5.81 million to refinance bonds issued by the Authority in 1999. The proceeds were originally used to renovate the United Way office building on Edgewood Avenue. The modification requested is simply a refinancing of the 2011 bonds. Mr. Thomson explained that Wells Fargo initially agreed to hold the bonds five years, but the parties have now agreed to extend the term for an additional two years. Mr. Nash recommended approval of the modification. Upon a motion made by Mr. Broadbent, which was seconded by Ms. Page, the Authority unanimously approved the modification for United Way.

Assignment of Elan Lindbergh Property Owner, LLC Project (“Elan Lindbergh”) to AVR Lindbergh Atlanta, LLC (“AVR Lindbergh”): Mr. Bill Holby of King & Spalding LLP appeared in connection with the request for approval of the assignment of the leasehold interest in the Elan

Lindbergh project to AVR Lindbergh. Mr. Holby provided the Authority with a brief background of the project and informed the Authority that the project is being acquired by AVR Lindbergh. Ms. Zayac confirmed that all of the assignment documents have been reviewed and are in order. Upon a motion by Dr. Jolley, which was seconded by Mr. Broadbent, the Authority unanimously approved the assignment to AVR Lindbergh.

Final Bond Resolution for PPF AMLI Market Street, LLC (“AMLI Market Street”): Ms. Allison Dyer of Holland & Knight LLP and Mr. Fred Schreiber of AMLI Residential Partners, LLC appeared in connection with the request for a final bond resolution for the issuance of \$90,000,000 in taxable revenue bonds for the development of a mixed-use project to be located at the corner of Market Street and Tower Street in the West Midtown neighborhood of Atlanta. Ms. Dyer explained that AMLI Market Street’s conceptual design includes a 8-story midrise building with approximately 375 residential rental units, 37,000 square feet of retail space, and a parking deck with approximately 600 spaces. Ms. Dyer informed the Authority that AMLI Market Street has committed to a workforce housing action plan in which the company commits that the rental rates of not less than 5% of the rental units will be leased and made available to households earning between 61% and 105% of the area median income. Upon questions from the Authority, Mr. Nash confirmed the location of the project on the parcel known as M-3 within the Atlantic Station development. Mr. Nash recommended approval of the project. Upon a motion made by Mr. Broadbent, which was seconded by Ms. Page, the Authority unanimously approved the final bond resolution for AMLI Market Street.

Final Bond Resolution for PPF AMLI Oak Valley Road, LLC (Parcel 1 (Block B)) (“AMLI Oak Valley”): Ms. Allison Dyer of Holland & Knight LLP and Mr. Fred Schreiber of AMLI Residential Partners, LLC appeared in connection with the request for a final bond resolution for the issuance of \$75,000,000 in taxable revenue bonds for the development of Parcel 1 Block B of the CityPlace Buckhead master plan located near the corner of East Paces Ferry Road and Roxboro Road in Buckhead. Ms. Dyer explained that AMLI Oak Valley Road’s conceptual design for Parcel 1 Block B contains a 22-story high rise composed of 385 units and a parking deck with approximately 482 spaces and the extension of the Marie Sims Park. Ms. Dyer informed the Authority that AMLI Oak Valley has committed to a workforce housing action plan in which the company commits that the rental rates of not less than 5% of the rental units will be leased and made available to households earning between 61% and 105% of the area median income. Ms. Dyer clarified that although both Parcel 1 Block B and Parcel 5 Block C were induced by the Authority on May 26, 2016, AMLI Oak Valley is only requesting the final bond resolution for Parcel 1 Block B. AMLI Oak Valley will return to the Authority for a separate final bond resolution for Parcel 5 Block C. Mr. Nash recommended approval of the project. Upon a motion made by Dr. Jolley, which was seconded by Mr. Broadbent, the Authority unanimously approved the final bond resolution for AMLI Oak Valley.

Final Bond Resolution for LMV Thirteenth Piedmont Holdings, LP (“LMV”): Mr. Dan McRae and Mr. Chris Compton of Seyfarth Shaw LLP appeared in connection with the request for a final bond resolution for the issuance of \$105,000,000 in taxable revenue bonds for the development of a multi-family project to be located at 187, 195, and 203 13th Street in Midtown Atlanta. The project will consist of 309 residential rental units and a parking deck with approximately 396 spaces. Mr. McRae informed the Authority that the site is presently underutilized, consisting of three low-rise multifamily structures with between three and twelve units each. Some of these structures are overgrown and marred by graffiti. Mr. McRae stated

that 10% of the total unit count will be affordable to a household earning not more than 120% of area median income. Additionally, Mr. McRae informed the Authority that the project plans include showcasing public art from ArtLifting in common areas and the lobby which will be visible to the general public. ArtLifting is a social enterprise and benefit corporation that empowers artists who are homeless and disabled by showcasing and selling their artwork and creating opportunity, empowerment, and validation. ArtLifting provides these artists the chance to secure their own income through the sale of original paintings, prints, and products. Mr. Nash recommended approval of the project. Upon a motion made by Mr. Broadbent, which was seconded by Mr. Metze, the Authority, with the exception of Mr. Hodge abstaining, unanimously approved the final bond resolution for LMV.

NEW BUSINESS:

Letter of Inducement for 1130 WP, LLC (Brand Properties, LLC/Northside Hospital Project) (“1130 WP”): Mr. Tom Harrold of Miller & Martin PLLC, Mr. Brand Morgan of Brand Properties, LLC (“Brand”), Mr. Michael Hoath of Brand, Ms. Emily Crosby of Baker & Hostetler LLP and Mr. Doug MacDonald of Northside Hospital, Inc. (“Northside”) appeared in connection with the request for \$50,000,000 in taxable revenue bonds for the development of the Northside Hospital Midtown Medical Center, a 170,000 square foot medical office building. Mr. Harrold explained that Northside, in partnership with Brand, is planning a much needed Midtown medical facility to be located between Spring and West Peachtree Streets at 13th and 12th Streets. The Northside Hospital Midtown Medical Center will provide 420 new job opportunities for Fulton County residents which will include physicians, nurses, lab technicians, administrative staff, maintenance, and security. Mr. Morgan explained that 40% of the office tower will be used exclusively for non-profit Northside Hospital functions including urgent care, outpatient surgery, physical therapy, and other hospital related functions. Northside staff physician groups will occupy an additional 40% of the office tower with the remaining 20% being leased by Brand to ancillary medical firms, practices, and companies. The parking deck will provide 858 spaces and will be owned and operated exclusively by Northside. Mr. Nash recommended approval of the project. Upon a motion made by Mr. Hodge, which was seconded by Mr. Broadbent, the Authority unanimously approved the letter of inducement for Warehouse Properties.

Letter of Inducement for 2827 Peachtree, LLC (Brand Properties, LLC) (“2827 Peachtree”): Mr. Tom Harrold of Miller & Martin PLLC and Mr. Brand Morgan of Brand Properties, LLC appeared in connection with the request for \$50,000,000 in taxable revenue bonds for the development of a Class A office building. Mr. Harrold explained that the project will include a six-story mixed-use building with 135,332 square feet of Class A office space, 10,000 square feet of retail space, and 334 parking spaces. The project will create an estimated 285 construction jobs and upon completion, will provide first-class office space for 385 employees. Mr. Harrold stated that tenants will include doctor’s offices and law firms. Mr. Harrold informed the Authority that the project site is currently underutilized and somewhat of an eyesore for residents of the adjacent Garden Hills community. Mr. Nash recommended approval of the project. Upon a motion made by Mr. Broadbent, which was seconded by Mr. Hodge, the Authority unanimously approved the letter of inducement for 2827 Peachtree.

ITEMS FOR DISCUSSION:

Fulton Industrial Boulevard CID Presentation: Mr. Tom Flanigan, Mr. Gil Prado, and Mr. Frank Mazzilli of the Fulton Industrial Boulevard Improvement District appeared before the Authority

to provide an update on Fulton Industrial Boulevard and the CID's progress. Mr. Prado provided the Authority with a presentation outlining the current conditions of Fulton Industrial Boulevard, including underutilization and safety issues, and the CID's future vision for Fulton Industrial Boulevard. Mr. Prado, Mr. Flanigan, and Mr. Mazzilli explained that the CID would like to partner with Fulton County and the Authority in order to work together and help the CID's vision become a reality. The Authority discussed the vast economic development potential of Fulton Industrial Boulevard.

South Fulton Economic Development Partnership Update: Ms. Lauren Blasyzyk of the Collaborative Firm provided an update on South Fulton County's activities and meetings with each of the cities' mayors. Ms. Blasyzyk informed the Authority that after several meetings with the mayors of the cities of South Fulton, the mayors selected the organization name of "Connect South Fulton" and the tagline "ATL's Gateway to Opportunity" for the umbrella organization. Ms. Blasyzyk informed the Authority that each city will make a financial contribution towards the Connect South Fulton organization based on each city's population. Ms. Blasyzyk explained the Connect South Fulton budget and relevant deadlines to the Authority. Ms. Blasyzyk stated that the goal is to have the organization operational by January 2017. Ms. Roach asked Ms. Blasyzyk to contact Fulton County for a possible financial contribution, especially since Fulton County is currently in the 2017 budget planning process. Ms. Blasyzyk confirmed that she has been in contact with Fulton County; however Fulton County is currently in a holding period because of the possible annexation and reorganization of South Fulton County's communities. The Authority commended Ms. Blasyzyk for her hard work.

ITEMS FOR APPROVAL:

Minutes. The minutes from the Regular Monthly Meeting held on July 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.

NEXT MEETING:

Chairman Shaw announced that the Authority's next Regular Meeting will be held on Monday, September 19, 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