

**DEVELOPMENT AUTHORITY OF FULTON COUNTY  
REGULAR MEETING HELD ON  
TUESDAY, MARCH 27, 2018 AT 2:00 P.M.  
IN THE SUITE 2052 (PEACHTREE LEVEL) CONFERENCE ROOM  
FULTON COUNTY GOVERNMENT CENTER BUILDING**

**MINUTES**

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman  
Dr. Samuel D. Jolley, Jr. – Secretary  
Mr. Walter Metze – Treasurer  
Mr. Penn Hodge – Board Member  
Mr. Sam Bacote – Board Member  
Mr. Michel Turpeau – Board Member  
Ms. Sarah Cash – Board Member

Also present were Mr. Al Nash, CEO/Executive Director, Ms. Sandra Z. Zayac, Ms. Shelby Uribe, and Ms. Lauren Woodyard, attorneys for the Authority, Ms. Doris Coleman, Ms. Sabrina Kirkland, and Mr. Samir Abdullahi, staff of the Authority were also present.

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

**RECOGNITION OF VISITORS:** Also present were Mr. Edward Leidelmejer of Commissioner Hausmann’s office, Mr. Daniel White of Commissioner Morris’ office, Mr. Jordan Williams of the City of Atlanta Office of Housing and Community Development, Ms. Davena Jordan of Commissioner Hall’s office, and Ms. Dorsha Dawkins of Commissioner Arrington’s office.

**OLD BUSINESS:**

**Final Bond Resolution for WP Hotel Owner LLC (“WP Hotel Owner”) (Induced as Chartwell Hospitality LLC):** Mr. Harrison Sullivan of Seyfarth Shaw LLP appeared in connection with the request for a final bond resolution for the issuance of \$65,000,000 in revenue bonds for the construction of a hotel in the City of Alpharetta. Mr. Sullivan informed the Authority that WP Hotel Owner is a special purpose entity that will facilitate the project. Ms. Zayac confirmed that the bond documents have been reviewed and are in order. Ms. Zayac added that if the project is approved, the project would proceed to validation and close in the next several months. Mr. Nash explained that the project would complement a nearby convention center in the City of Alpharetta, create many jobs, and generate significant hotel and motel taxes. Mr. Nash further recommended approval of the project. Upon questions from the Authority, Mr. Nash and Ms. Zayac confirmed that the project is a Hilton Hotel. Upon a motion made by Dr. Jolley, which was seconded by Mr. Metze, the Authority approved, with the exception of Mr. Hodge abstaining, the final bond resolution for WP Hotel Owner.

**NEW BUSINESS:**

**Letter of Inducement for Union City Storage, LLC (“Union City Storage”):** Mr. Andrew Egan of Kutak Rock LLP and Mr. Bo Brown and Mr. Jim Jarrell of Greystone Brown appeared in connection with the request for a letter of inducement for the issuance of \$24,000,000 in revenue

bonds for the redevelopment of an old Wal-Mart facility into a self-storage facility with additional outparcels to create two restaurants and a hotel in Union City. More specifically, Mr. Jarrell explained that the plans for the project include an approximately 150-key, 5-story hotel, a Longhorn Steakhouse restaurant, and an additional smaller restaurant. Mr. Jarrell explained that they have met with Mayor Vince Williams, Mr. Ellis Still, and other officials in Union City who have expressed the need for a first class hotel and restaurants to provide services for those working at Atlanta Metro Studios. Mr. Jarrell emphasized the demand for a new hotel as no new hotels have been built in Union City since 2008. Mr. Jarrell further explained that Unclaimed Freight is the current tenant of the property and is on a month-to-month lease with no plans to reinvest in the property. Mr. Jarrell added that the site contains 21 old air conditioners that all need to be replaced, despite earlier expectations of being able to use the air conditioners for the project. Mr. Jarrell further added that since PNC Bank has an easement on a parking lot on the site that provides PNC Bank the right to park on that parking lot, Union City cannot build on that parking lot. Mr. Jarrell explained that the property is currently valued at \$1,500,000 and that a \$24,000,000 investment would generate a significant increase in property taxes. Mr. Nash added that the property has several deed restrictions that prevent specific developments on the property, such as a prohibition on grocery stores and department stores. Mr. Nash further recommended approval of the project. Upon questions from the Authority, Mr. Brown informed the Authority that he has been in the storage business since 1986, provided background on his previous experiences in developing storage facilities, and explained that this facility would be solar powered. Upon a motion made by Mr. Turpeau, which was seconded by Mr. Hodge, the Authority unanimously approved the letter of inducement for Union City Storage.

#### DISCUSSION:

Mr. Hodge announced his resignation from the Authority, stated his appreciation for the Members of the Authority, and expressed his gratitude for his time with the Authority over the last ten years. Chairman Shaw thanked Mr. Hodge for his many years of service and commitment to the Authority. Chairman Shaw then announced that Senator Brandon Beach had been appointed by the Fulton County Commission and would be sworn in at the Authority's Regular Monthly Meeting on April 24, 2018.

#### ITEMS FOR APPROVAL:

Minutes. The minutes from the Regular Monthly Meeting held on February 27, 2018 and the minutes from the Special Call Meeting held on March 15, 2018 were presented to the Authority for approval. Upon a motion made by Dr. Jolley, the Authority unanimously approved the minutes as presented.

#### NEXT MEETING:

Chairman Shaw announced that the Authority's Regular Monthly Meeting will be held on Tuesday, April 24, 2018 at 2:00 p.m. in the Suite 2052 (Peachtree Level) conference room. Chairman Shaw further announced that the Joint Development Authority of Metro Atlanta Quarterly Meeting will take place on Tuesday, April 10, 2018 at 12:00 p.m. at Luxottica North American Distribution in McDonough, Georgia.

There being no further business, the meeting was adjourned.

Samuel D. Jolley, Jr.

Dr. Samuel D. Jolley, Jr., Secretary