

**DEVELOPMENT AUTHORITY OF FULTON COUNTY  
REGULAR MEETING HELD ON  
TUESDAY, JUNE 25, 2019 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  
Mr. Steve Broadbent – Vice Chairman  
Dr. Samuel D. Jolley, Jr. – Secretary  
Mr. Walter Metze – Treasurer  
Mr. Sam Bacote – Board Member  
Mr. Michel Turpeau – Board Member  
Mr. Brandon Beach – Board Member  
Mr. Kyle Lamont – Board Member  
Mr. Tom Tidwell – Board Member

Also present were Mr. Al Nash, CEO/Executive Director, Ms. Sandra Z. Zayac and Ms. Lauren Woodyard, 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 Dr. Jolley gave the invocation.

**RECOGNITION OF VISITORS:** Also present were Commissioner Hausmann, Mr. Edward Leidelmejer of Commissioner Hausmann’s office, Commissioner Morris, Ms. Jenn Thomas of Commissioner Morris’ office, Mr. James Robertson of Commissioner Morris’ office, Ms. Janay Wilborn of Commissioner Pitts’ office, Chief Financial Officer of Fulton County Ms. Sharon Whitmore, Fulton County Attorneys Ms. Detriess Thomas and Ms. Emily Hirst, Ms. Kenyatta Mitchell of Paramount Consulting Group, LLC, Mr. Anthony Grant of the City of Atlanta Office of Housing and Community Development, Mr. Dwayne Vaughn of the Atlanta Beltline, Mr. Samir Abdullahi and Mr. Brett Lacy of Select Fulton, Ms. Dorothea Bozicolona-Volpe of Social Espionage, and Ms. Maggie Lee of Saporta Report.

**PUBLIC COMMENT:** Mr. Broadbent announced that the Board would hear public comment. No one appeared for public comment.

**OLD BUSINESS:**

**Final Bond Resolution for 1150 GS Green LLC (“Greenstone”) (Induced as Greenstone Ventures Inc.):** Mr. Jim Woodward of Gray Pannell & Woodward LLP and Mr. Harvey Rudy of Greenstone Properties appeared in connection with the request for a final bond resolution for the issuance of \$120,000,000 in revenue bonds to finance the development of an approximately 283,000 square foot, eleven story office building with approximately 5,500 square feet of ground floor retail to be located at 1150 Spring Street in Midtown, Atlanta. More specific details are described in the Fact Sheet included as part of this item posted on the Authority’s website. Upon a motion made by Mr. Bacote, which was seconded by Mr. Beach, the Authority unanimously

approved the final bond resolution for Greenstone.

Final Bond Resolution for JLB 99 West Paces Ferry LLC (“JLB”): Mr. Dan McRae and Mr. Harrison Sullivan of Seyfarth Shaw LLP and Mr. Matt Hallman and Mr. Scott Schlosser of JLB Partners appeared in connection with the request for a final bond resolution for the issuance of \$270,000,000 in revenue bonds to finance the development of a two-phased, mixed-use multifamily and retail project to be located at 99 West Paces Ferry in Buckhead, Atlanta. More specific details are described in the Fact Sheet included as part of this item posted on the Authority’s website. Upon a motion made by Mr. Broadbent, which was seconded by Dr. Jolley, the Authority unanimously approved, with the exception of Mr. Lamont and Mr. Tidwell, the final bond resolution for JLB.

NEW BUSINESS:

Letter of Inducement and Final Bond Resolution for King’s Ridge Christian School, Inc. (“King’s Ridge”): Mr. Nash acknowledged that while he does not vote, he disclosed to the Authority that he is a member of the Board of Trustees of King’s Ridge. Ms. Mae Charles Barnes of Murray Barnes Finister LLP and Mr. Guy Price of King’s Ridge appeared in connection with the request for a letter of inducement and final bond resolution for the issuance of \$11,310,000 in revenue bonds for a federally tax-exempt transaction to refund the Series 2006 tax-exempt bonds in connection with the first phase of a permanent campus for King’s Ridge located at 2765 Bethany Bend in the City of Alpharetta. More specific details are described in the Fact Sheet included as part of this item posted on the Authority’s website. Mr. Beach recused himself from voting due to a potential conflict. Upon a motion made by Mr. Lamont, which was seconded by Dr. Jolley, the Authority unanimously approved, with the exception of Mr. Beach abstaining, the letter of inducement and final bond resolution for King’s Ridge.

Letter of Inducement and Final Bond Resolution for Children’s Healthcare of Atlanta, Inc. (“CHOA”): Mr. David Kates of Chapman and Cutler LLP and Mr. Thomas Brems of CHOA appeared in connection with the request for a letter of inducement and final bond resolution for the issuance of \$130,000,000 in revenue bonds for a federally tax-exempt transaction to refund the Series 2009 and Series 2017 tax-exempt bonds, reimburse capital assets acquired within the last eighteen months, and finance bond issuance costs in connection with the inpatient and outpatient pediatric health care services located at 1001 Johnson Ferry Road and 859 Mt. Vernon Highway NE, Suite 300. More specific details are described in the Fact Sheet included as part of this item posted on the Authority’s website. Mr. Bacote recused himself from voting due to a potential conflict. Upon a motion made by Mr. Turpeau, which was seconded by Mr. Broadbent, the Authority unanimously approved, with the exception of Mr. Bacote abstaining, the letter of inducement and final bond resolution for CHOA.

Letter of Inducement and Final Bond Resolution for Georgia Tech Athletic Association (“GTAA”): Mr. Glenn Thomson of Alston & Bird LLP and Ms. Tanesha Steward, Mr. Walter Johnson, and Mr. Mark Rountree of the Georgia Institute of Technology (“Georgia Tech”) appeared in connection with the request for a letter of inducement and final bond resolution for the issuance of (i) \$50,000,000 in revenue bonds for a federally tax-exempt transaction to finance the costs of renovating and improving the football and basketball stadiums located on the Georgia Tech campus, pay capitalized interest during construction, and pay costs of issuance; and (ii) \$150,000,000 in revenue bonds for a federally taxable transaction to finance the costs of renovating the baseball stadium located on the Georgia Tech campus, refund all or a portion of

the Series 2011 Bonds and a portion of the Series 2012A Bonds, pay capitalized interest during construction, and pay costs of issuance. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mr. Broadbent, which was seconded by Dr. Jolley, the Authority unanimously approved the letter of inducement and final bond resolution for GTAA.

Letter of Inducement for Georgia Tech Facilities, Inc. ("GTFI"): Ms. Caryl Smith of Hunton Andrews Kurth LLP and Ms. Tanesha Steward and Mr. Walter Johnson of the Georgia Institute of Technology ("Georgia Tech") appeared in connection with the request for a letter of inducement for the issuance of \$90,000,000 in revenue bonds for a federally tax-exempt transaction to refund (i) the Series 2007A and Series 2009B-1 tax-exempt bonds in connection with the North Avenue Apartments Project; and (ii) the Series 2009A tax-exempt bonds in connection with the electrical substation facilities for the Georgia Tech campus. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Dr. Jolley, which was seconded by Mr. Beach, the Authority unanimously approved the letter of inducement for GTFI.

Letter of Inducement for 400 Bishop Master, LLC ("400 Bishop"): Mr. Jim Woodward of Gray Pannell & Woodward LLP and Mr. Brett Merrill and Mr. Matt Widmaier of Track West Partners appeared in connection with the request for a letter of inducement for the issuance of \$50,000,000 in taxable revenue bonds for the development of an approximately 130,000 square foot, mixed-use commercial facility consisting of office and retail space to be located at 400 Bishop Street. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mr. Beach, which was seconded by Mr. Broadbent, the Authority unanimously approved the letter of inducement for 400 Bishop.

Letter of Inducement for RCC, LLC ("Waldo's"): Mr. Dan McRae and Mr. Harrison Sullivan of Seyfarth Shaw LLP and Mr. Arun Nijhawan of Lucror Resources appeared in connection with the request for a letter of inducement for the issuance of \$80,000,000 in taxable revenue bonds for the development of a mixed-use facility including office, hotel, townhomes and retail to be located near the intersection of Edgewood Avenue SE and Boulevard SE in the Old Fourth Ward. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mr. Lamont, which was seconded by Mr. Turpeau, the Authority unanimously approved the letter of inducement for Waldo's.

Letter of Inducement for C5IP at Crossroads, LLC ("Crossroads Business Center"): Mr. Dan McRae and Mr. Harrison Sullivan of Seyfarth Shaw LLP and Ms. Lisa Ward of Core5 Industrial Partners appeared in connection with the request for a letter of inducement for the issuance of \$50,000,000 in taxable revenue bonds for the development of an approximately 1,008,000 square foot fulfillment and distribution center to be located on Campbellton Fairburn Road and GA-92 in the City of Union City. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mr. Beach, which was seconded by Mr. Turpeau, the Authority unanimously approved the letter of inducement for Crossroads Business Center.

Letter of Inducement for Goat Farm Development LLC ("Goat Farm"): Mr. Dan McRae and Mr. Harrison Sullivan of Seyfarth Shaw LLP, Ms. Katherine Mosley of TriBridge Residential, and Mr. Anthony Harper, Ms. Karen Glass, Mr. Jason Crockett, and Mr. Richard Carvlin of the Goat

Farm Arts Center appeared in connection with the request for a letter of inducement for the issuance of \$55,000,000 in taxable revenue bonds for the development of a multi-family housing development, including affordable housing units and commercial art studio units, to be located at 1200 Foster Street NW. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mr. Lamont, which was seconded by Dr. Jolley, the Authority unanimously approved, with the exception of Mr. Tidwell, the letter of inducement for Goat Farm.

#### ITEMS FOR APPROVAL:

Amended and Restated Resolution of the Authority's Intention to Enhance Its Guidelines and Recommendations for MFBE Projects. Mr. Turpeau led discussion on the MFBE Review Committee's progress towards enhancing the Authority's MFBE Policy, including that the Resolution of the Authority's Intention to Enhance Its Guidelines and Recommendations for Minority Business Enterprise and Female Business Enterprise Participation, dated April 23, 2019, (the "MFBE Resolution") should only apply to tax incentive projects. Mr. Broadbent suggested that the Authority present the amended MFBE Resolution at the Regular Monthly Meeting to be held on Tuesday, July 23, 2019.

Resolution Regarding Select Fulton Funding Program and MOU with Urban League of Greater Atlanta to Support Pilot Film Internship Program (the "Internship Program"). Mr. Abdullahi appeared on behalf of Select Fulton and Fulton County to request the Authority's approval of a resolution (the "Resolution") to enable the unique partnership with Select Fulton and Urban League of Greater Atlanta to fund a twelve week Internship Program to provide the opportunity for individuals to work on film studio sites throughout Fulton County. Specifically, Mr. Abdullahi explained that approval of the Resolution would include the Authority accepting \$60,000 from Fulton County and entering into a Memorandum of Understanding with Urban League of Greater Atlanta to fund the Internship Program. Upon a motion made by Mr. Bacote, which was seconded by Mr. Lamont, the Authority unanimously approved the Resolution.

Operational Bank Account. Mr. Nash led discussion regarding the Authority changing its operational bank account from Wells Fargo to BB&T. Upon a motion made by the Executive Committee, which was seconded by Mr. Beach, the Authority unanimously approved changing its operational bank account from Wells Fargo to BB&T.

Minutes. The minutes from the Special Call Meeting held on June 7, 2019 were presented to the Authority for approval. Upon a motion made by Mr. Beach, which was seconded by Dr. Jolley, the Authority unanimously approved the minutes as presented.

#### NEXT MEETING:

Chairman Shaw announced that the Authority's Special Call Meeting will be held on Thursday, July 18, 2019 at 9:00 a.m. and the Authority's Regular Monthly Meeting will be held on Tuesday, June 23, 2019 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 ("JDAMA") Quarterly Meeting has been scheduled for Tuesday, July 9, 2019 at 12:00 p.m. in Henry County.

There being no further business, the meeting was adjourned.

*Samuel D. Jolley, Jr.*  
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Dr. Samuel D. Jolley, Jr., Secretary