

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, NOVEMBER 17, 2020 AT 2:00 P.M.
HELD VIA VIDEOCONFERENCE**

MINUTES

Present were the following Members of the Authority:

Mr. Michel M. Turpeau – Chairman
Mr. Brandon Beach – Vice Chairman
Dr. Samuel D. Jolley, Jr. – Secretary
Mr. Sam Bacote – Treasurer
Mr. Robert J. Shaw – Chairman Emeritus
Mr. Steve Broadbent – Board Member
Mr. Walter Metze – Board Member
Mr. Kyle Lamont – Board Member
Mr. Tom Tidwell – Board Member

Also present were Mr. Al Nash, CEO/Executive Director of the Authority, Ms. Sandra Z. Zayac, Ms. Lauren W. Daniels, and Ms. Margaret Scharle, attorneys for the Authority, and Ms. Marva Bryan, Ms. Doris Coleman, and Ms. Sabrina Kirkland, staff of the Authority.

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

RECOGNITION OF VISITORS: Also present were Mr. Edward Leidelmeijer of Commissioner Hausmann’s office, Commissioner Morris, Ms. Jenn Thomas of Commissioner Morris’ office, Mr. Samir Abdullahi of Select Fulton, Mr. Jim Stevens of On-Call Accounting, Ms. Maggie Lee of Saporta Report, and Ms. Erica Long of Atlanta Public Schools.

COVID-19 UPDATE, GROUND RULES AND PUBLIC COMMENT: Chairman Turpeau explained the Authority would continue to temporarily hold its monthly Board meetings via Zoom videoconference and teleconference in accordance with the Open Meetings Act (O.C.G.A. Section 50-14-1 (g)) in light of the COVID-19 pandemic and the emergency declaration by Governor Brian Kemp.

Chairman Turpeau explained the ground rules for participating in the Zoom videoconference and teleconference meeting and announced that the Board would accept public comments in advance of Authority meetings via email. Chairman Turpeau announced that all such comments should be sent to Doris.Coleman@fultoncountyga.gov before 10:00 a.m. on the date of the applicable meeting in order for the comments to be distributed to the Board and included in the official minutes of the Authority.

Chairman Turpeau further announced that any guests that would like to be recognized as being present for the Regular Meeting should also send an email to Doris.Coleman@fultoncountyga.gov so that their attendance may be formally documented in the minutes. Chairman Turpeau invited the public to visit the homepage of the DAFC website at www.developfultoncounty.com for the most up-to-date information regarding DAFC meetings.

OLD BUSINESS:

Amended and Restated Inducement Resolution for Microsoft Corporation – Project I and Project II (Induced as Project Fulton). Mr. Michael Falleroni and Mr. Joe Stachnik of Ryan LLC, Mr. Kevin Watters

of Ryan Law Firm, PLLC, Mr. Samir Abdullahi of Select Fulton, and Mr. Greg Ormsby of Microsoft Corporation appeared in connection with the request to approve an amended and restated letter of inducement for the issuance of (i) \$420,000,000 in taxable revenue bonds for the development of an approximately 250,000 square foot data center to be located on Williams Road, Johnson Road, and Tatum Road in the City of Palmetto (“Project I”) and (ii) \$420,000,000 in taxable revenue bonds for the development of an approximately 250,000 square foot data center to be located on a separate site in the South Fulton Region (“Project II”). 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 the amended and restated letter of inducement for Microsoft Corporation.

Final Bond Resolution for Microsoft Corporation – Project I (Induced as Project Fulton). Mr. Michael Falleroni and Mr. Joe Stachnik of Ryan LLC, Mr. Kevin Watters of Ryan Law Firm, PLLC, Mr. Samir Abdullahi of Select Fulton, and Mr. Greg Ormsby of Microsoft Corporation appeared in connection with the request for a final bond resolution for the issuance of \$420,000,000 in taxable revenue bonds for the development of an approximately 250,000 square foot data center, which is the first of two potential economic development opportunities, to be located on Williams Road, Johnson Road, and Tatum Road in the City of Palmetto. 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. Broadbent, the Authority unanimously approved the final bond resolution for Microsoft Corporation.

Final Bond Resolution for PHG – TM AS, LLC (Induced as Peachtree Hotel Group) (“PHG”). Mr. Dan McRae of Seyfarth Shaw LLP, Mr. John Bealle and Mr. Brian Waldman of PHG, Mr. Shane Moncrief of Ryan LLC, and Mr. Geoff Koski of Bleakly Advisory Group appeared in connection with the request for a final bond resolution for the issuance of \$85,500,000 in taxable revenue bonds for the development of an approximately 274-key, 146,700 square foot dual-branded hotel to be located at 271 17th Street in the City of 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 Chairman Emeritus Shaw, the Authority approved, with the exception of Mr. Lamont and Mr. Tidwell, the final bond resolution for PHG.

Assignment of Palmetto Logistics Phase II Owner, LLC Project (the “Palmetto Logistics Project”) to Exel Inc., d/b/a DHL Supply Chain (USA) (“DHL”). Mr. Dan McRae of Seyfarth Shaw LLP, Mr. Will Pickens of Eversheds Sutherland (US) LLP, and Mr. Jason Kirkham of DHL appeared in connection with the request for an assignment of the Palmetto Logistics Project to DHL. 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. Lamont, the Authority unanimously approved the assignment to DHL.

Assignment (Second) of Elan One Forty Four Retail Project from CAS Pooler, LLC (the “Elan One Forty Four Retail Project”) to Moreland Avenue Holdings LLC (“Moreland Avenue Holdings”). Mr. Bill Heath of the Law Offices of William A. Heath, Jr. appeared in connection with the request for the assignment of Elan One Forty Four Retail Project to Moreland Avenue Holdings. 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 Mr. Metze, the Authority unanimously approved the assignment to Moreland Avenue Holdings.

Assignment of 1270 Spring Street Development, LLC Project (the “1270 Spring Street Project”) to Spectrum Spring Owner, LLC (“Spectrum Spring Owner”). Ms. Amber Pelot and Mr. Glenn Thomson of Alston & Bird LLP, Ms. Sarah Mellinger of 1270 Spring Street Development, LLC, and Mr. John Jacobsen of Artemis Real Estate Partners LLC appeared in connection with the request for an assignment of the 1270 Spring Street Project to Spectrum Spring Owner. 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. Lamont, the Authority unanimously approved the assignment to Spectrum Spring Owner.

NEW BUSINESS: None.

ITEMS FOR APPROVAL:

MINUTES: The minutes from the Regular Meeting held on October 27, 2020 and Special Call Meeting on November 13, 2020 were presented to the Authority for approval. The Authority unanimously approved the minutes as presented.

NEXT MEETING:

Chairman Turpeau announced that the Authority's next Regular Meeting is scheduled for Tuesday, December 8, 2020 via Zoom videoconference and teleconference. Chairman Turpeau reminded the public to visit the Authority's website at <http://www.developfultoncounty.com> for updates on upcoming meetings.

There being no further business, the meeting was adjourned.

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