

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, FEBRUARY 23, 2021 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 Ms. Sandra Z. Zayac and Ms. Lauren W. Daniels, 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, Ms. Jenn Thomas of Commissioner Morris’ office, Mr. Al Nash of Parallax Advisory Group, LLC, and Mr. Samir Abdullahi of Select Fulton.

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:

Assignment of CRP/LPC Aspire Owner, L.L.C. Project (the “CRP/LPC Project”) to Virtus Aspire, LLC (“Virtus”). Mr. Dan McRae and Mr. Jeff Chesnut of Seyfarth Shaw LLP, Mr. Brook Barefoot of Lincoln Property Company and Mr. Chris Kott of Virtus Real Estate Capital appeared in connection with the request to approve an assignment of the CRP/LPC Project to Virtus. 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 voted to open up the item for discussion. Upon a motion made by Mr. Lamont, which was seconded by Dr. Jolley, the Authority unanimously voted to end discussion on the item. Upon a motion made by Mr. Lamont, which was seconded by Mr. Bacote, the Authority unanimously approved the assignment to Virtus.

Final Bond Resolution for TUFF CAUB LLC ("TUFF CAUB"). Ms. Terri Finister of Murray Barnes Finister LLP and Mr. Vic Clements of The University Financing Foundation, Inc. appeared in connection with the request for a final bond resolution for the issuance of \$7,665,000 in federally tax-exempt bonds for the refinancing of the Series 2007A and Series 2014A Bonds, which were issued to finance the construction, equipping and subsequent improving of a central utility plant located at 260 Lee Road in the City of Atlanta to be used at the direction of Clark Atlanta University and Spelman College. Ms. Finister explained that the current interest rate on the outstanding bonds is 5% and that the interest rate on the new bond issue would be 2.1%. Ms. Finister further explained that the purchaser would be Ameris Bank. 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 voted to open up the item for discussion. Upon a motion made by Mr. Lamont, which was seconded by Dr. Jolley, the Authority unanimously voted to end discussion on the item. Upon a motion made by Dr. Jolley, which was seconded by Mr. Lamont, the Authority unanimously approved the final bond resolution for TUFF CAUB.

Final Bond Resolution for Palmetto Owner LLC (Induced as BI Developer – Palmetto LLC) ("Palmetto Owner"). Mr. Will Pickens and Mr. Michael Petrov of Eversheds Sutherland (US) LLP and Mr. Michael Brazeal and Mr. Paul Thurston of Becknell Industrial appeared in connection with the request for a final bond resolution for the issuance of \$30,670,000 in taxable revenue bonds for the development of an approximately 685,260 square foot, state-of-the-art Class A warehouse facility to be located near the intersection of Bowen 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. Beach, the Authority unanimously voted to open up the item for discussion. Upon a motion made by Mr. Lamont, which was seconded by Mr. Beach, the Authority unanimously voted to end discussion on the item. Upon a motion made by Mr. Lamont, which was seconded by Mr. Beach, the Authority approved, with the exception of Mr. Tidwell, the final bond resolution for Palmetto Owner.

NEW BUSINESS:

Letter of Inducement and Final Bond Resolution for Georgia Tech Facilities, Inc. ("GTFI"). Ms. Caryl Smith of Hunton Andrews Kurth LLP and Ms. Tanesha Steward of the Georgia Institute of Technology ("Georgia Tech") appeared in connection with the request to approve a letter of inducement and final bond resolution for the issuance of not to exceed \$22,000,000 in federally tax-exempt bonds for the refunding of the Series 2010A Bonds, which were issued to finance the construction and equipping of the North Avenue Apartments Dining Facilities located adjacent to the Georgia Tech campus and finance the acquisition, construction, installation and equipping of the LAB CNES Facilities. 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 voted to open up the item for discussion. Upon a motion made by Mr. Lamont, which was seconded by Mr. Beach, the Authority unanimously voted to end discussion on the item. Upon a motion made by Chairman Emeritus Shaw, which was seconded by Dr. Jolley and Mr. Broadbent, the Authority unanimously approved the letter of inducement and final bond resolution for GTFI.

COMMITTEE UPDATES:

Strategic Initiative Committee Update. Chairman Turpeau reminded the Authority that pursuant to Section 4.3 of the Bylaws, the Strategic Initiative Committee was formed. Chairman Turpeau further reminded the Authority that Mr. Lamont is serving as the Committee Chairman and that Chairman Emeritus Shaw, Chairman Turpeau and Mr. Beach are serving as members of the Strategic Initiative Committee. Mr. Lamont reported that the Strategic Initiative Committee would like to begin setting the foundation for how the Authority will move forward strategically and that the Committee was planning a visioning session for the members of the Board to be conducted by the Carl Vinson Institute of Government. Upon a motion made by Mr. Beach, which was seconded by Dr. Jolley, the Authority unanimously accepted the report provided by the Strategic Initiative Committee.

ITEMS FOR APPROVAL:

South Fulton Chamber of Commerce 2021 Proposal. Chairman Turpeau reminded the Authority that the South Fulton Chamber of Commerce presented a proposal in December 2020 (the “Proposal”), a copy of which is attached hereto as “Exhibit A.” Upon a motion made by Mr. Lamont, which was seconded by Dr. Jolley, the Authority unanimously voted to open up the item for discussion. Upon a motion made by Mr. Lamont, which was seconded by Dr. Jolley, the Authority unanimously voted to end discussion on the item. Upon a motion made by Dr. Jolley, which was seconded by Mr. Lamont, the Authority unanimously approved the \$50,000 investment in the South Fulton Chamber of Commerce for the 2021 fiscal year, as further outlined in the Proposal.

Minutes. The minutes from the Regular Meeting held on January 26, 2021, the minutes from the Special Call Meeting held on February 9, 2021 and the minutes from the Special Call Meeting held on February 18, 2021 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, March 23, 2021 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.

A motion to adjourn the meeting was made by Chairman Emeritus Shaw, seconded by Mr. Lamont, and approved by all members present.

There being no further business to discuss, the meeting was adjourned at approximately 2:44 p.m.

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

Exhibit A

(Attached)



SOUTH
FULTON
Chamber of Commerce
Where Business Blooms



**Presents Proposal for
2021 Program Funding**



DAFC
DEVELOPMENT AUTHORITY
of **FULTON COUNTY**

About the South Fulton Chamber of Commerce

Proudly serving South Fulton County since 1947

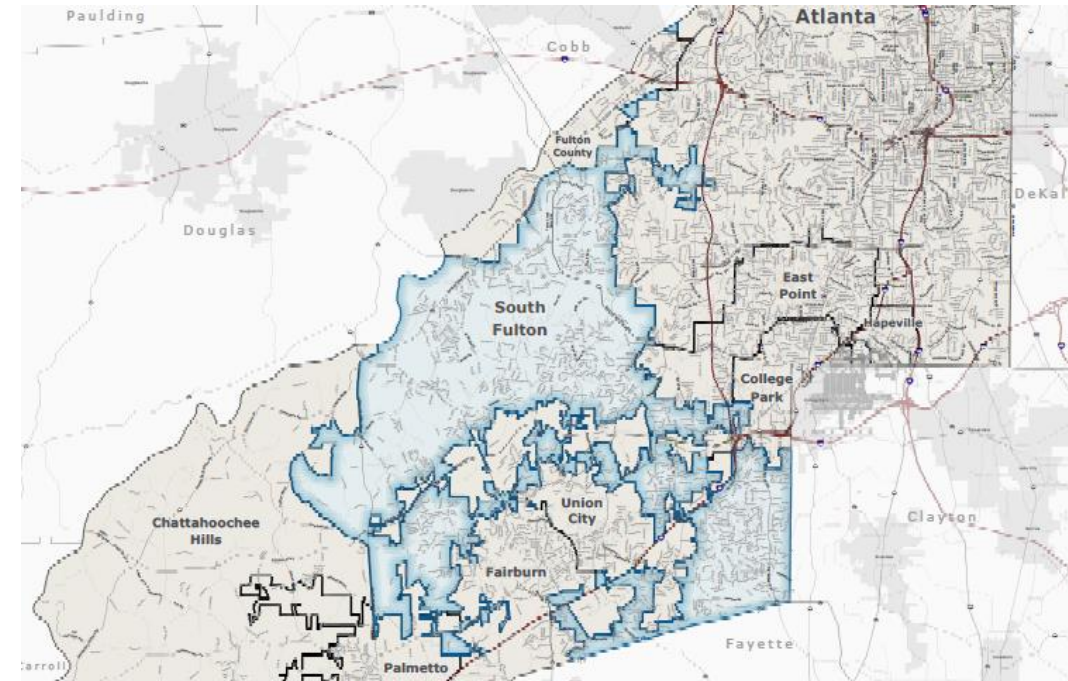
Mission

The mission of the South Fulton Chamber of Commerce is to create synergy for business development and expansion by attracting, retaining and advancing the business interests of South Fulton County.

Service Delivery Area

Unincorporated South Fulton
Southwest Atlanta
City of South Fulton
City of Hapeville
City of East Point

City of College Park
City of Fairburn
City of Union City
City of Palmetto
City of Chattahoochee Hills



Proudly serving South Fulton County since 1947

South Fulton County Economic Development

*Public Relations, Website &
Social Media Campaign*



The South Fulton Chamber of Commerce(SFCOC) seeks to launch a public relations campaign to help facilitate the narrative about the area. Placing an advertorial in the Atlanta Business Chronicle and Georgia Trend are major priorities.

The top real estate projects in South Fulton County will be recognized.

The South Fulton County Economic Development website and social media campaigns with SizeUp, launching in 2020, will be updated to highlight major developments and activities.

Benefits: Quote and photo in the advertorial. Full-page of content, logo, and banner ad on the economic development website.

Two tables seating eight. Logo on marketing collaterals.

Requested Investment: \$30,000



Business Recruitment

Economic Development

Atlanta Technical College

Department of Economic Development



Atlanta Minority Business Development Agency (MBDA)

Advanced Manufacturing Center & Business Center

Operated by Georgia Institute of Technology under the guidance of the Enterprise Innovation Institute. The Center promotes the growth of minority-owned businesses through the mobilization and advancement of public and private sector programs, policy, and research. Funding is provided by Georgia Tech and the U.S. Department of Commerce.



ATLANTA TECHNICAL COLLEGE

In 2020 the South Fulton Chamber (SFCOC) launched an economic development program for the region working with Atlanta Technical College and Georgia Tech, to recruit businesses seeking to locate or relocate in South Fulton County. The Chamber successfully recruited three new businesses. The goal is to continue the efforts to recruit new businesses to South Fulton County.



MINORITY BUSINESS DEVELOPMENT AGENCY

U.S. DEPARTMENT OF COMMERCE

U.S. DEPARTMENT OF COMMERCE

DEVELOPMENT AGENCY

MINORITY BUSINESS

Target industries include the film industry, fintech, technology and manufacturing. The goal is to create a minimum of 100 new jobs paying a livable wage in targeted industries before December 2021.

SFCOC obtained a license to SizeUp providing business intelligence and marketing research via the new South Fulton Chamber's economic development website promoting the South Fulton County region.

2021 Leadership South Fulton (County)

Ranstad, a global HR firm, reported the top five talent management challenges in 2017 are:

1. Higher total compensation demands
2. Tightening talent market
3. Unappealing company culture
4. Increased employee turnover
5. Budget for leadership training

Leadership South Fulton offers an eight-month program that provides a diverse group of existing and emerging business leaders with a unique opportunity to enhance their leadership skills by introducing them to the realities, opportunities and challenges in the area. Each graduating class of Leadership South Fulton works as a team to select and execute a project that will assist in eliminating or improving one of the key critical issues facing the community.

Benefits: Two registrations and logo on marketing collaterals

Requested Investment: \$10,000



Total Funding Request Amount: \$50,000

Thank you for your consideration of this funding request.

Please Contact:

Y. Dyan Matthews

President & CEO

South Fulton Chamber of Commerce

Dyan.Matthews@southfultonchamber.com

(770) 964-1984