

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, OCTOBER 26, 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
Mr. Kyle Lamont – Secretary
Mayor Mike Bodker – Treasurer
Mr. Tom Tidwell – Board Member
Ms. Erica Long – Board Member
Dr. Mike Looney – Board Member

Board Members Absent: Ms. Jo Anna Potts – Board Member

Also present were Ms. Sarah-Elizabeth Langford, Interim Executive Director of the Authority, Ms. Sandra Z. Zayac, Ms. Lauren W. Daniels, and Ms. Eunice Lim, attorneys for the Authority, and Ms. Marva Bryan, Ms. Doris Coleman, and Ms. Sabrina Kirkland, staff of the Authority.

Mr. Lamont gave the invocation and Chairman Turpeau called the meeting to order.

RECOGNITION OF VISITORS: Also present were Commissioner Hausmann, Mr. Michael O'Connor of Commissioner Hausmann's office, Mr. Demetrius Myatt of Commissioner Hall's office, Mr. Samir Abdullahi and Mr. Alvin Darden of Select Fulton, Ms. Denise Card and Ms. Diana Reddy of On-Call Accounting, Mr. Michael Leithead of Leithead Consulting, LLC, Mr. Craig Kidd of Johns Creek, and Mr. Scott Trubey of The Atlanta Journal-Constitution.

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 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.

MINUTES: The minutes from the Regular Meeting held on September 28, 2021 and the Special Call Meeting held on October 19, 2021 were presented to the Authority for approval. Upon a motion made by

Mayor Bodker, which was seconded by Vice Chairman Beach, the Authority unanimously approved the minutes as presented.

APPROVAL OF MEETING AGENDA: Upon a motion made by Mayor Bodker, which was seconded by Mr. Lamont, the Authority unanimously approved the agenda as presented, which would include (i) reordering Old Business items so that the Assignment of Airport Logistics West, LLC Project would be heard after the Final Bond Resolution for ASOS.com Limited and (ii) adding a discussion item regarding board member allegations.

OLD BUSINESS:

Final Bond Resolution for ASOS.com Limited (“ASOS”) (Induced as Project Dash). Mr. Samir Abdullahi of Select Fulton, Ms. Betty McIntosh of Cushman and Wakefield, Mr. Nick McCouaig of ASOS, and Mr. Ken Neighbors, Mr. Doug Lamb, and Ms. Rene Elias of McGuireWoods LLP appeared in connection with the request to approve a final bond resolution for the issuance of \$150,000,000 in taxable revenue bonds for the addition of tenant improvements and new equipment in its existing distribution center located at 4505 Derrick Industrial Parkway 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. Lamont, which was seconded by Mayor Bodker, the Authority unanimously approved the final bond resolution for ASOS.

Assignment of Airport Logistics West, LLC Project (the “Airport Logistics Project”) to USCIF Airport Logistics LLC (“USCIF”). Mr. Bruce McCall of Miller & Martin PLLC, Mr. Jeb Brees of TPA Group, LLC, Mr. Kevin Brown of Seyfarth Shaw LLP, and Mr. Louis Bauer and Mr. Michael Swink of Nuveen Real Estate appeared in connection with the request to approve the assignment of the Airport Logistics Project to USCIF. 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 Mayor Bodker, which was seconded by Vice Chairman Beach, the Authority unanimously approved the assignment to USCIF.

Final Bond Resolution for Jonesboro Road Senior Village, LP (“Jonesboro Road Senior Village”) (Induced as CRN Development, LLC). Ms. Laurie Schwartz of Butler Snow LLP and Ms. Carrie Cornelison of CRN Development appeared in connection with the request for a final bond resolution for the issuance of \$16,000,000 in federally tax-exempt revenue bonds to finance the development of an approximately 3-story, 110-unit affordable senior housing facility to be located at 3825 and 3895 Jonesboro Road in the City of South Fulton. 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 second by Ms. Long, the Authority unanimously approved the final bond resolution for Jonesboro Road Senior Village.

Assignment of Perimeter Project Owner, LLC, Series 2015-C Project (the “Series 2015-C Project”) to CH Retail Fund II/Atlanta Arabelle Shops, L.L.C. (“CH Retail Fund”). Mr. Kevin Brown of Seyfarth Shaw LLP, Mr. John Lundeen of Coro Realty Advisors, Mr. Will Cronin of Crow Holdings, and Mr. Michael Petrov of Eversheds Sutherland (US) LLP appeared in connection with the request to approve the assignment of the Series 2015-C Project to CH Retail Fund. 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 Mayor Bodker, which was seconded by Mr. Lamont, the Authority unanimously approved the assignment to CH Retail Fund.

Assignment of DRI/WP Dairies II, LLC Project (the “Alta Dairies II Project”) to SEMREF Beltline, LLC (“SEMREF”). Ms. Amber Pelot of Alston & Bird LLP, Mr. Harrison Sullivan of Bird Loechl McCants & Holliday, LLC, Mr. Tyler Hurd, Mr. Matt Trammell and Mr. Bennett Sands of Wood Partners, Mr. Jonathan Levy, Mr. Stephen Braun, Mr. Toussaint Pierre and Mr. Kyung Li of Seminole Tribe of Florida and Mr. Stuart Kapp of Kapp Morrison LLP appeared in connection with the request to approve the assignment of

the Alta Dairies II Project to SEMREF. 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 Vice Chairman Beach, which was seconded by Dr. Looney and Mayor Bodker, the Authority unanimously approved the assignment to SEMREF.

NEW BUSINESS:

Letter of Inducement and Final Bond Resolution for Georgia Tech Athletic Association ("GTAA"). Ms. Caryl Smith of Hunton Andrews Kurth LLP and Mr. Jim Pierce 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 \$65,000,000 in federally taxable bonds (the "Series 2021 Bonds") for the purposes of financing or refinancing (i) the costs of improvements to certain athletic, administrative, educational and recreational facilities located on the Georgia Tech campus; (ii) the costs of refunding all of the outstanding Series 2012A Bonds; (iii) a bank loan made to GTAA, the proceeds of which financed certain television studio facilities on the Georgia Tech campus; (iv) a bank loan to GTAA, the proceeds of which financed the cost of certain golf facilities on behalf of Georgia Tech; (v) a loan to GTAA by the Georgia Tech Foundation, the proceeds of which financed, in part, the Wardlaw Center and the Bill Moore Student Center; and (vi) the costs of issuance of the Series 2021 Bonds. 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 Ms. Long, the Authority unanimously approved the letter of inducement and final bond resolution for GTAA.

ITEMS FOR DISCUSSION/APPROVAL:

Update from the Interim Executive Director. Ms. Langford announced that the Authority had conducted a successful Board Retreat and commended the Members of the Authority, staff of the Authority and guests for contributing to an informative and productive day. Ms. Langford discussed several deliverables that would be provided in connection with those discussions, including the development of an attainable housing tool, a community engagement strategy, and improved project evaluation criteria and direct investment criteria. Ms. Langford concluded her update by discussing meetings that have been conducted and continue to be conducted with Members of the Authority, staff of the Authority, Select Fulton, Commissioners, city leadership, state legislators, and other stakeholders.

Investigation for Board Member Allegations. Mayor Bodker announced that in an effort to further transparency with activities of the Authority, he recommended an investigation take place on the allegations levied against a Member of the Authority. Upon a motion made by Mayor Bodker, which was seconded by Mr. Lamont, the Authority unanimously agreed to authorize legal counsel to engage an independent firm to be compensated on an hourly basis to handle a formal investigation into the allegations with a scope defined as follows: (i) conduct interviews with involved parties, review relevant documents and other information, as deemed appropriate; (ii) determine if the allegations have merit in the context of the code of ethics, conflict provisions, and other laws or provisions for the State of Georgia and the Authority; and (iii) provide written findings, conclusions, and recommendations to the Board.

REPORTS AND PRESENTATIONS: Chairman Turpeau provided an update on behalf of the Executive Committee, Mayor Bodker provided an update on behalf of the Financial Review/Audit Sub-Committee, Mr. Lamont provided an update on behalf of the Strategic Initiative Committee, and Ms. Long provided an update on behalf of the MFBE Committee.

NEXT MEETING:

Chairman Turpeau announced that the Authority's next Regular Meeting is scheduled for Tuesday, November 16, 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.

A motion to adjourn the meeting was made by Mayor Bodker, seconded by Mr. Lamont, and approved by all Members present.

There being no further business to discuss, the meeting was adjourned at approximately 2:50 p.m.

Kyle Lamont
Mr. Kyle Lamont, Secretary

