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## The Development Authority of Fulton County Newsletter

September 2015

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From the Chairman...  
Robert J. (Bob) Shaw



Often, the role of development authorities is misunderstood. While job creation and business recruitment are crucial missions, they are not our only objectives.

For example, one under-appreciated DAFC function is growing the county's tax base. Demand for government services continues to grow at the federal, state and local levels, while resources to finance those services are diminishing.

### DAFC's e-Newsletter

Welcome to the Development Authority of Fulton County's (DAFC) e-newsletter. Each quarter, we will bring to you the latest economic development news in Fulton County.

We welcome the opportunity to explore taxable and tax-exempt revenue bond financing options and can assist in identifying all existing resources and incentives available to your organization. We invite you to contact us directly at 404-612-8078 or search our website at [www.developfultoncounty.com](http://www.developfultoncounty.com) for additional information.

### DAFC Plays Key Role in Bringing Mercedes HQ to Georgia

A decision by the Development Authority of Fulton County to facilitate financing for a new headquarters was the final detail needed to persuade Mercedes-Benz USA to move its North American home office from New Jersey to Fulton County.

Mercedes will build a major campus at Abernathy and Barfield Roads near Ga. 400 in Sandy Springs. The Sandy Springs council approved project zoning in August, paving the way for construction to start later this year.

MBUSA ultimately plans up to 1000 jobs in Fulton County with an initial investment of approximately \$74 million in related construction.

DAFC helps fill that resource gap by creating value within the tax base. A healthier tax digest helps our county as well as its cities and school boards pay for the services our residents require.

We are also sometimes asked, "Why do you finance housing?" Improving our housing stock not only enhances the tax base, but in the right locations, can provide other benefits.

For example, a well-placed housing project may also ease congestion. By creating housing near major job centers, employees can live close to work giving them shorter commutes or allowing them to walk, ride bikes or capitalize on mass transit when traveling to work. The result is less traffic and a lower cost for transportation services.

Without question, DAFC is intently focused on jobs and economic growth, but we are also about much, much more.

Bob Shaw

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## New Fulton Warehouse Planned Thanks to Actions by DAFC

The DAFC recently closed a \$42 million taxable financing transaction for DCT Fairburn, LLC. The transaction will fund a 1.2 million square foot warehouse storage/distribution facility in South Fulton County with the potential to bring over 135 full time jobs to Fulton County once a tenant is secured.

As a result of the taxable bonds and incentives, DCT is in significant negotiations with a major tenant for the facility. The project should increase the property value to over \$42 million, which will significantly enhance the Fulton County tax base.

## DAFC Transaction Facilitates 370,000 Sq. Ft. Warehouse

In June, the DAFC closed a taxable bond financing transaction for CRP Oakmont Goodson Road, LLC. The DAFC issued \$16,400,000 in taxable bonds for the construction and development of a warehouse/distribution facility project with an approximately 370,000 square foot warehouse facility to be located just outside of Union City.

The project should increase the property value to over \$16 million.

## New State Representative has DAFC Ties

Marie Metze, wife of Development Authority of Fulton County Board Member and Treasurer Walter Metze, was recently elected to the Georgia House of Representatives.

A retired school teacher, she succeeds former State Rep. Tyrone Brooks, a long-time member of the House. Unsurprisingly, one of her key campaign planks was working to bring more economic development and business expansion to her district. She was sworn in July 20 by Justice Robert Benham of the Georgia Supreme Court.

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## South Fulton Poised for Growth

Alvin P. "Al" Nash  
Executive Director  
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Fulton County is undeniably an economic engine, accounting for 42% of the region's GDP and ranking 4th in the Southeast in jobs. While all of Fulton County has a strong business base, South Fulton is uniquely poised for an exciting new round of growth.

Many well-known metro businesses already call South Fulton home, including Chick-Fil-A, Delta and the recently added Porsche North American headquarters. Why? As the old adage goes, South Fulton offers location, location and transportation. Its proximity to downtown Atlanta along with interstate, rail, and air connections offer incredible business opportunities.

For example, proximity to Hartsfield-Jackson puts South Fulton within 2-hours of 80% of the US by air, while road connections give two-day access also to 80% of the United States. Norfolk Southern and CSX lines are easily accessible, while a deeper Savannah's port combined with a burgeoning e-commerce network makes the area ideal for the logistics/distribution sector.

Additionally, South Fulton offers larger property tracts for businesses requiring a larger footprint. With all of these assets, South Fulton is attracting renewed attention from a variety of new and expanding businesses.