



Development Authority of DeKalb County, Georgia  
d.b.a.  
Decide DeKalb Development Authority

**Decide DeKalb Development Authority  
Projects Incentives Review Committee Meeting Minutes**

**Board Members  
Officers**

Mr. Tyrone Rachal  
Chair of the Authority  
President  
Urban Key Capital Partners

Mr. Don Bolia  
Vice-Chair of the Authority  
Partner  
Peachtree Government Relations

Mr. Kevin Gooch  
Secretary of the Authority  
Partner  
Alston & Bird LLP

Mr. Baoky Vu  
Treasurer of the Authority

Ms. Miranda Mack McKenzie  
Board Member of the Authority

Andrew Greenberg  
Board Member of the Authority  
Executive Director  
Georgia Game Developers  
Association

Mr. James P. Monacell  
Counsel to the Authority  
Smith, Gambrell & Russell, LLP

**Date:** December 2, 2016  
**Time:** 9:30 am  
**Location:** Conference Call

**Board Members Present:**  
Andrew Greenberg, Member  
Kevin Gooch, Member

**Legal Counsel Present:**  
Mr. James Monacell, Esq., Counsel to the Authority

**Staff Members Present:**  
Ray Gilley, President  
Dorian DeBarr, VP of Finance & Administration  
Kara Copper, Project Manager  
Toyasha Vaughn, Project Coordinator

The December Project Incentives Review Committee meeting of the Decide DeKalb Development Authority Board was called to order at 9:34 a.m. Friday, December 2, 2016 via conference call.

**I. CALL TO ORDER**

Andrew Greenberg presided and welcomed attendees.

**II. ITEMS FOR APPROVAL**

**A. Approval of November 4, 2016 PIR Committee Meeting Minutes:**

Mr. Greenberg made a motion to approve October 3, 2016 PIR meeting minutes of the Decide DeKalb Development Authority. Kevin seconded the motion which was unanimously approved.

**B. Final Bond Resolution for Terwilliger Pappas:**

Terwilliger Pappas is seeking to build the multi-family residential portion of the 365 Market by Whole Foods mixed-use development. The developers are requesting a bond increase from \$60M to \$64M to execute the development plan. The project is inclusive of both retail and residential and \$2.5M of the project reflects retail on the ground level of the multi-family site which cannot be separated until the project is complete. Discussion occurred on how to track workforce housing compliance, intermediate steps for non-compliance and incentive policy refinement. Further discussion will materialize at our Board retreat in January 2017. The PIR Committee recommended approval to the full Board.

Mr. Greenberg made a motion to make a recommendation to the full board for approval of the Final Bond Resolution for Terwilliger Pappas. Mr. Gooch seconded the motion, which was unanimously approved.

**C. Additional Bond Resolution for Children's Healthcare of Atlanta:**

Children's Healthcare of Atlanta (CHOA) is seeking assistance from the Development Authority to issue a qualified tax-exempt bond in the amount of \$397M to include \$271M to be refinanced. After 2016 election results, bond market conditions changed drastically increasing interest rates up to 0.75 points thus causing CHOA to defer plans. CHOA is requesting that the Authority complete a validation of the fixed-rate bond, start a validation of a variable rate bond and then CHOA will tentatively move forward with financing in February to await a better market.

The PIR Committee only had one non-conflicted member and a motion was made to have the Board act.

**D. Upcoming Projects:**

- Weather Channel moving their headquarters to DeKalb from Cobb County.
- There are approximately 60 current projects in the pipeline. Forty of those are attraction projects; of which about 10 have been received from state and regional partners where in most cases an RFI has been submitted and is pending. The other 20 projects are from existing industries in DeKalb that are expansion or retention projects. We are working to follow-up with all projects to determine if any can be closed out or moved off the books as the end of year approaches.

Mr. Greenberg moved to adjourn the PIR committee meeting at 10:12 am.

**DDDA PIR Committee Meeting Minutes December 2, 2016**

Adopted by the Board in the meeting

of \_\_\_\_\_,  
(Date of Meeting)

\_\_\_\_\_  
(Signature of Presiding Officer)