**DECIDE DEKALB DEVELOPMENT AUTHORITY BOARD MEETING**

**Date:**  Friday, May 14th, 2021

**Time:** 3:00 PM

**Location:** Telemeeting Via Zoom

**Committee Members Present:**

Don Bolia, Chair

Kevin Gooch, Vice- Chair

Miranda Mack McKenzie, Secretary

Andrew Greenberg, Board Member

Rebekah Coblentz, Board Member

Sai Reddy, Treasurer

**Committee Members Absent:**

Kim Adams, Board Members

**Legal Counsel Present**

Jim Monacell, Smith, Gambrell & Russell

Ansly Moyer, Smith, Gambrell & Russell

**Staff Members Present**

Dorian DeBarr, Interim President

Randi Mason, Vice President, Economic Development

Terra Washington, Director, Marketing & Communication

Shelbia Jackson, Director, DeKalb Entertainment Commission

Jen Hagler, Redevelopment and Strategic Initiatives Manager

Sunny Anderson, Business Attraction Manager

Brandon Ona, Workforce Business Analyst

Jenee Williams, Office Manager

Deondai Colquitt, Consultant

**Others Present**

Jeff Rader, BOC

Ted Terry, BOC

Michael Hahn, Capstone South

Chuck Taylor, Domain Capital Group

Kwasi Obeng, BOC

Allison Dyer, Holland & Knight

Woody Vaughn, Holland & Knight

The May meeting of the Decide DeKalb Development Authority was called to order at 3:14pm on Friday, May 14th, 2021 via Zoom telemeeting.

1. **CALL TO ORDER**

Chairman Bolia presided.

1. **ITEMS FOR DECISION**
2. **Approval of April 8th, 2021 Board Meeting Minutes:**

Mr. Greenberg pointed out that with the rescheduling of the regular board meeting from May 13 to May 14, staff ensured that at least 24-hour notice be provided to the public and this was noted for the records.

Mr. Greenberg made a motion to approve the April 8th, 2021 minutes. Ms. Coblentz seconded the motion which was unanimously approved.

**B. Approval of the April 2021 Financials:**

Overall, the Authority is in good standing. Total Revenue is $531k compared to the budgeted $503k. The main variance is driven primarily by the WeDeKalb program continuing to flourish. Thus far 28 homes have been purchased using the program.

DEC is also overbudget which is being driven by the increase in film applications. In addition, Director, Ms. Shelbia Jackson will be hiring a consultant to assist in creating a new DEC strategic plan.

Mr. Greenberg made a motion to approve the April 2021 financials. Ms. Coblentz made seconded the motion, which was unanimously approved.

**C. Approval of 2021 Goals:**

Mr. DeBarr presented the 2021 goals. The 2021 goals were created around the SEDP and the initiatives

discussed at the board retreat earlier this year. Some of the goals include: Facilitating 3,500

jobs, and $125M in investment, generating 100 project leads, 50 projects and 15 wins, developing and

implementing 2 workforce initiatives, submit state opportunity zone application, release Tax allocation

district and more.

Commissioner Rader commented that he is pleased to see TADs are a part of the goals for the Authority,

and that he would like to see TADs to continue to be a focus. He also noted that he would like to see that

the development plans for each district be reviewed, and new guidelines be developed being that the current

guidelines are now dated. Commissioner Rader thinks it will be a good idea to engage the school district in

the conversation regarding TADs and develop a vision that will attract their participation.

Commissioner Terry agreed with Commissioner Rader that bringing schools into the conversation would

be a great idea and mentioned that he would also like to see some expansion on the Entertainment Districts

as well and will continue to work with DEC on that.

Ms. Coblentz made a motion to approve the 2021 Goals. Mr. Reddy seconded the motion, which was unanimously approved.

**D. Approval of Taxable Revenue Bond Inducement Resolution for Indian Creek Film Studio Project (approving Taxable Revenue Bonds in an amount up to $48,300,000 for Arcana Investments One, LLC):**

Mr. Gooch recused himself from the voting of this project. Mr. Gooch does not have personal involvement with the project but partners in his law firm are representing the developer on the project. Mr. Gooch left the meeting for the discussion of the project and subsequent vote.

Ms. Anderson, Business Retention Manager presented. The Indian Creek Film Studio also referenced as Arcana will be a full-service film and production studio campus located across the street from the Indian Creek MARTA station. The development will consist of 6 buildings including140,000 sf of stages, 100,000 sf of mill shops and 75,000 sf of offices. This project will create an estimated 1,000 film-industry jobs with an average wage of $80,000-$84,000.  The project is seeking a property tax incentive with an expected capital investment of $48,300,000, the estimated property tax savings are $3,000,000, and the estimated additional property taxes paid are $5,400,000, over the 10-year inventive period. The project will create 1,000 new jobs. The inducement tax schedule starts at 35% and goes to 100% over 10 years.

Ms. Shelbia Jackson, Director DeKalb Entertainment Commission spoke to how the project will positively impact the film industry in DeKalb. 60% of productions filming in Ga, film in DeKalb and on average spend about $250k a day in salaries, food, equipment, and supplies thus contributing to the community and local businesses.

Mr. Michael Hahn, Capstone South, spoke to the project and answered some questions from the board. Buildout from breaking ground to operation is expected to take 1yr. Of the $48 million, funds will be spent on land, clearing equipment, commodity 20% price increase and building costs, and top of the line broadband and security firewall.

The project had a positive fiscal impact analysis.

Mr. Greenberg made a motion to approve the Taxable Revenue Bond Inducement Resolution for Indian Creek Film Studio Project (approving Taxable Revenue Bonds in an amount up to $48,300,000 for Arcana Investments One, LLC). Ms. Mack McKenzie made seconded the motion, which was unanimously approved.

Mr. Gooch returned to the meeting at 4:06pm.

1. **Approval of MOU with DeKalb County School District related to MADE in DeKalb Program:**

Decide DeKalb is requesting to execute an MOU with the Dekalb County School District (DCSC) for the 2021 Educator Fellowship Program. This is a year-long program for a cohort of DeKalb educators to learn about career pathways into advanced manufacturing and logistics industries, and to incorporate elements of these industry careers in the classroom setting. As a result of this effort, DeKalb students will have both an awareness of pathways that exist and an understanding of how the subjects they learn in school apply to these target industries.

Decide DeKalb will execute the program over the next year and host virtual information sessions to bring awareness, lead search in selection the educators, and securing funding for the program.

All funding has been secured thus far through partner contributions from Advance DeKalb and Georgia Power, and will go towards paying the 8-10 educators chosen a $1000 stipend.

Ms. Mack McKenzie made a motion to approve the MOU with DeKalb County School District. Ms. Coblentz seconded the motion, which was unanimously approved.

1. **Approval of Amendment and Restatement of Decide DeKalb Bylaws:**

The discussion regarding the amendment to the Authority bylaws began earlier this year, and the amendments with approval from the board will be finalized and take effect.  This 4th amendment to the bylaws updates restrictions on membership consistent with the Development Authorities Law of Georgia. The amendment will now state that in substance: The Governing Authority of DeKalb County, Ga can appoint 1 member of the Governing Authority (which includes County Commissioners and the Chief Executive Officer) as a member of the Board. Other officials and employees of the County and cities are still.

Mr. DeBarr has facilitated the changes of the amended bylaws through the county’s attorney’s office, and

the changes are in line with those of other Georgia Authorities.

Mr. Greenberg made a motion to approve the Fourth Amended and Restatement of Decide DeKalb Bylaws. Ms. Mack McKenzie seconded the motion, which was unanimously approved.

1. **Approval of Termination of Lease and Related Bond Documents for Macy’s Inc. and Transfer of Property related to Development Authority of DeKalb County, Georgia Taxable Economic Development Revenue Bonds (Rich’s Department Stores, Inc. Project) Series 2000 C-5:**

In 2000-2001 there were a series of deals done for Stonecrest Mall including taxable revenue bond deals for each anchor store. Representatives from Macy’s have contacted the Authority and are ready to terminate their contract and receive their property back from the Authority due to the value of the incentive ending.

Ms. Coblentz made a motion to approve the Termination of Lease Agreement) and related bond documents and transfer property. Mr. Gooch seconded the motion, which was unanimously approved.

1. **Discussions/Presentations:**
2. **Board Minutes Policy:**

Following the April board meeting a committee including Chairman Bolia, Vice-Chairman Gooch, Mr. Greenberg and Mr. DeBarr along with legal counsel discussed the current board minute policies, and proposed changes they deemed necessary to set basic guidelines for the Authority minutes. Legal Counsel then drafted a new policy to include the changes, and Ms. Moyer reviewed the policy for the board.

Chairman Bolia requested that the board review the drafted policy and inform staff if they had any questions or concerns.

The finalized policy will be brought to the board for approval at the June meeting.

1. **President’s Report:**

Mr. DeBarr presented a brief president’s report highlighting DDDA’s current standing: 65 jobs, 21 projects, 50 leads, and 29 BRE visits.

DEC has several film permits in the pipeline including productions for Netflix, HBO, Amazon, and the Walking Dead. To date they have collected $72,942 in revenue.

A copy of the full President’s Report is included in the meeting file.

The DeKalb Development Authority Board Meeting adjourned at 4:32 p.m.

 Adopted by the Board in the meeting

of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

 (Date of Meeting)

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 (Signature of Presiding Officer)