**DECIDE DEKALB DEVELOPMENT AUTHORITY BOARD MEETING**

**Date:**  Thursday, July 8th, 2021

**Time:** 8:30 AM

**Location:** Decide DeKalb Office

One West Court Square Suite #460

 Decatur, Ga 30030

**Board Members Present:**

Don Bolia, Chair

Kevin Gooch, Vice- Chair

Andrew Greenberg, Board Member

Rebekah Coblentz, Board Member

Sai Reddy, Treasurer

Robert Patrick, Board Member (Absent from the Jurisdiction, by telephone)

**Board Members Absent:**

Miranda Mack McKenzie, Secretary

Kim Adams, Board Members

**Legal Counsel Present**

Jim Monacell, Smith, Gambrell & Russell

Benjamin Brooks, Smith, Gambrell & Russell

**Staff Members Present**

Dorian DeBarr, 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**

Tara Smith, BOC

Tom Woodward, DeKalb Citizens Advocacy Council

Laura Wagner, Hunton Andrews Kurth

Mark Cohen, CGIPlus

Kate Durio, Sound Diplomacy

Shain Shapiro, Sound Diplomacy

John Gornall, AGG

Michael Ackerman, Jones, Ackerman & Corman LLP

The July meeting of the Decide DeKalb Development Authority was called to order at 8:37am on Thursday, July 8th, 2021 at the Decide DeKalb Office, One West Court Square Suite #460, Decatur, Ga 30030.

1. **CALL TO ORDER**

Chairman Bolia presided.

1. **ITEMS FOR DECISION**
2. **Approval of June 10th, 2021 Board Meeting Minutes:**

Mr. Greenberg made a motion to approve the June 10th, 2021 minutes. Ms. Coblentz seconded the motion which was unanimously approved.

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

 Mr. DeBarr presented the June 2021 financial dashboard.

As of June 30th, 2021 DDDA total assets are $1.7 million. Per Mr. Bolia’s earlier comments, Mr. DeBarr notes that he is still researching ways to activate idle funds. Current revenue is $808k, issuing fees are currently at 0 due to timing, deals closing and waiting for projects to close, this will be caught up by the end of the year and exceed the budgeted amount of $286k.

DEC is underbudget due to the renewing of the strategic plan. Once the plan has been finalized, more of those funds will be spent putting DEC back on track with the budget.

We DeKalb is still thriving and almost $35k has been collected with the program.

Expenses are still underbudget due to open staff positions including an accounting manager.

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

**C. Approval of Amended and Restated Bylaws:**

The first amendment is pertaining the number of board seats. Commissioner Robert Patrick has recently been added to the board as a 9th member and the bylaws are being updated to reflect this change. 5 members will still be required to form a quorum.

The second amendment is pertaining to committee meetings. The only standing committees will be PIR and Brownfields. Chair ay from time to time determine the need for temporary ad hoc committees to be convened only if action is needed in a matter. The PIR committee may meet when the Board Chair, Committee Chair or the President determines necessary. All meetings will be held in compliance with the Open Meetings and Open Records Laws, as applicable.

Minutes will still need to be taken for all meetings and public notice given.

Ms. Coblentz made a motion to approve the amended and restated bylaws. Mr. Patrick seconded the motion, which was unanimously approved.

**D. Approval of Partial Release of Leased Land for TC Stonecrest:**

In 2020, a bond transaction was completed relating to the Home Depot Distribution Center being built. The landlord TC Stonecrest has now built an access road to the property and wants to convey that land to the city of Stonecrest. This will allow the city of Stonecrest to deliver some additional incentives to the project. 1.8 acres of the access road are owned by the Authority as a part of the bond transaction, and TC is requesting to have that portion released back to them so they can then convey the land to Stonecrest. All bond documents will be amended.

John Gornall, AGG addressed the board and further explained how the transfer will take place.

Ms. Coblentz made a motion to approve the partial release of leased land for TC Stonecrest. Mr. Gooch seconded the motion, which was unanimously approved.

1. **Approval of Termination of the bond documents for the DeKalb/Fairfield Clairmont I LLC Project, Series 2008:**

Relates to the multi-family housing projects that received bonds in 2008 and were slated to mature in November 2021. Both properties are being sold to CGI Plus and the seller is requesting to terminate the contract a few months early, and have it conveyed back to them so that they can sell free and clear. All the incentive requirements have been met.

Mark Cohen, CGI Plus addressed the board and expressed his excitement to conduct business in DeKalb.

Michael Ackerman, Jones, Ackerman & Corman LLP was asked if there any reason why the company wouldn’t terminate the lease early when the tax abatement is over. His response was no, any landowner would prefer to have the fee not the leasehold. They have had their tax attorneys review the lease and are confident that it will get done.

Mr. Greenberg made a motion to approve the Termination of the bond documents for the DeKalb/Fairfield Clairmont I LLC Project, Series 2008. Mr. Reddy seconded the motion, which was unanimously approved.

**F. Approval of Amendment of Lease and Assignment of the DeKalb/Fairfield Clairmont LLC Project Series 2008 Bond and other documents to CF Brookhaven Bliss I, LLC:**

This item was grouped with item E and approved together.

**G. Approval of Lender Documents for Solomon – Decatur, LLC:**

Solomon-Decatur was previously provided with an incentive for the Holbrook Senior Living Community and is currently in the processes of refinancing their loan. Since the Authority is a part of the transaction, we must sign-off on the documentation. Legal counsel has reviewed the documents and have advised that they are standard and have recommended for approval.

Ms. Coblentz made a motion to approve the Lender Documents for Solomon. Mr. Greenberg seconded the motion, which was unanimously approved.

**H. Approval of Entertainment Commission Strategic Plan RFQ:**

In 2017 DEC released it’s first 5-year strategic plan. At the request of the commission, DDDA released an RFQ to seek a consulting firm to create a new comprehensive 5-year plan. The plan will include, a 5-year workplan and recommended budget with metrics to measure industry growth, an internal assessment of DEC operations, stakeholder engagement, recommendations for development of a robust location services plan, and a market and industry cluster analysis.

An evaluation committee conducted interviews, and the contract was awarded to Sound Diplomacy, an international consultancy based in London. The contract is currently underway, and the contract amount is not to exceed $100k.

Kate Durio, Sound Diplomacy addressed the board and provided some background information about the company and their enthusiasm to get to work with the Entertainment Commission.

Mr. Monacell noted that because only 2 submissions were received, the procurement policy was waived.

Mr. Greenberg made a motion to approve the Entertainment Commission Strategic Plan. Mr. Patrick seconded the motion, which was unanimously approved.

**I. Approval of Communications RFP Agency Selection:**

An RFP selection committee gathered back in May to assist in selecting a Communications Agency to conduct PR for the Authority. The main goal is to better inform the public about what the Authority does and to educate them on some of our major wins.

Two agencies were considered. The winning contract went to Profile Communications, and Eric Burton who we have previously worked with on other projects.

The contract was negotiated and is not to exceed $45k. Profile will be on retainer however not full time, they will work about 20-25hrs monthly and will be available primarily to DDDA but will also have the opportunity to work with DEC as well.

Mr. Monacell noted that because only 2 submissions were received, the procurement policy was waived.

Ms. Coblentz made a motion to approve the communications RFP Agency selection. Mr. Greenberg seconded the motion, which was unanimously approved.

**J. Approval of Amendment to Lease Agreement between Decide DeKalb and Holbrook Decatur to Address Affordable Housing:**

Laure Wagner, Hunton Andrews Kurth, addressed the board. The Authority last spoke with Laura 6 months ago regarding amending the agreement with Solomon Decatur to include 10% of affordable housing units for lower income residents. Through the press we learned that the cheapest unit available at the facility was about $3600 a month, and Holbrook took the position that they were providing affordable housing compared to industry standard.

After months of negotiations, an agreement has finally been reached. They have agreed to offer $8k a month in discounts, which equates to ten $800 a month discounts. Residents with annual income of $16k or less shall receive 3 discounts. Residents with annual incomes between $16k-$28k will receive at least 2 but no more than 3 of these discounts. Residents with incomes between $28-$35k shall receive at least one but no more than 3 discounts.

The board will receive a report by January 31st, 2022 as to the use of the units, and Holbrook will use their best efforts to advertise the units to lower income clients so the units can be occupied.

Holbrook has provided Ms. Wagner with their competitors market rates and has deemed that with the new discounts being offered and what us included to residents, the cost is substantially below market rate for that type of unit. Current residents may qualify for the discounts as well.

Mr. Greenberg made a motion to approve the Amendment to Lease Agreement between Decide DeKalb and Holbrook Decatur to Address Affordable Housing. Mr. Patrick seconded the motion, which was unanimously approved.

**K. Approval of Atomic’s Loan Contract Amendment:**

EPA granted Atomic Entertainment at grant of $800k in March of 2020 and Atomic has exhausted all the funds for soil remediation. The other EPA project SL Covington place have notified the Authority that they will not be utilizing their remaining funds in the amount of $25,000, and the Authority would like to allocate those funds to Atomic Entertainment. Legal counsel has drafted an amended contract for Atomic to now state that their grant is in the amount of $825k.

Mr. Greenberg made a motion to approve Atomic’s Loan Contract Amendment. Ms. Coblentz seconded the motion, which was unanimously approved.

1. **Discussions/Presentations**
2. **Kensington TAD’s Overview:**

Going forward, all TAD applications will go through the PIR committee. The PIR committee received the application, guidelines, and scoresheet. Once comments and changes have been made the TAD application will be released by the end of July.

1. **President’s Report:**

Mr. DeBarr presented the June President’s report highlighting DDDA’s current standing: 210 jobs, 21 million in investment and 8 landed projects.

Randi Mason, Vice President, presented to 90+ homeowners during the county's HOA Bootcamp on June 26th. The event was hosted by Commissioners Larry Johnson and Mereda Davis Johnson.

The Q2 Advance DeKalb meeting was attended by investors, County commissioners, and CIDs for the virtual Q2 meeting. Updates were given by the community development and infrastructure committee, the workforce committee, and the executive director of the East Metro CID.

WE DeKalb has done 29 loans to date with an average grant of $8,000.

DeKalb Entertainment Commission’s RFQ for a five-year entertainment strategic work plan is underway and will be moving forward now that a company has been chosen. $247k has been collected in revenue to date, and two movies that were filmed in DeKalb are now in theater, Black Widow & Jungle Cruise.

The new website is almost complete, and will be launching on July 28th.

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

The DeKalb Development Authority Board Meeting adjourned at 9:47 a.m.

 Adopted by the Board in the meeting

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

 (Date of Meeting)

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 (Signature of Presiding Officer)