**DECIDE DEKALB DEVELOPMENT AUTHORITY BOARD MEETING**

**Date:**  Wednesday, August 25th, 2021

**Time:** 10:00 AM

**Location:** Zoom

**Board Members Present:**

Don Bolia, Chair

Andrew Greenberg, Board Member

Rebekah Coblentz, Board Member

Sai Reddy, Treasurer

Robert Patrick, Board Member

**Board Members Absent:**

Kevin Gooch, Vice- Chair

Miranda Mack McKenzie, Secretary

Kim Adams, Board Members

**Legal Counsel Present**

Jim Monacell, Smith, Gambrell & Russell

Ansly Moyer, Smith, Gambrell & Russell

Benjamin Brooks, Smith, Gambrell & Russell

**Staff Members Present**

Dorian DeBarr, President

Terra Washington, Director, Marketing & Communication

Shelbia Jackson, Director, DeKalb Entertainment Commission

Sunny Anderson, Business Attraction Manager

Jenee Williams, Office Manager

Deondai Colquitt, Consultant

**Others Present**

Kwasi Obeng, BOC

John Manson, BOC

Tom Woodward, DeKalb Citizens Advocacy Council

Mary Hinkel, DeKalb Resident

Allison Dyer, HK Law

Michael Hahn, Capstone South

Marcus Allen, BOC

Shannon McGraw, BOC

The August meeting of the Decide DeKalb Development Authority was called to order at 10:02 am on Wednesday, August 25, 2021 via zoom telemeeting.

1. **CALL TO ORDER**

Chairman Bolia presided.

1. **ITEMS FOR DECISION**
2. **Approval of Meetings by Teleconference:**

The Authority on May 14, 2020 previously found it necessary to meet by teleconference during the public health emergency caused by the COVID-19 pandemic. The Authority approved the discontinuation of meeting by teleconference and resuming of in-person meetings on June 10, 2021, and the Authority’s board returned to in-person meetings in July. Due to the Delta variant and recent influx of Covid-19 cases, the Authority again finds there exist emergency conditions involving public safety making it necessary to return to telemeetings until further notice.

In accordance with the Open Meetings Act, notice of all meetings shall be provided as required by law and means afforded for the public to have simultaneous access to teleconference meetings.

Mr. Greenberg made a motion to approve the return of meetings by Teleconference. Mr. Patrick seconded the motion which was unanimously approved.

1. **Approval of July 8th , 2021 Board Meeting Minutes:**

Mr. Reddy made a motion to approve the July 8th, 2021 minutes. Mr. Greenberg seconded the motion which was unanimously approved.

**C. Approval of Final Bond Resolution authorizing the issuance of $48,300,000 maximum principal amount Development Authority of DeKalb County Taxable Revenue Bonds (Brawndo Holdings LLC Project), Series 2021:**

Ms. Anderson, Business Retention Manager presented.

The Inducement for the Indian Creek Film Studio project was presented to the board back in May and the team is returning before the board for the final bond resolution.

The Indian Creek Studio 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 taxable revenue bond of not to exceed $48,300,000. The estimated property tax savings from the sale-leaseback structure under the bond transaction 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 and has an expected capital investment of $48,300,000. The leasehold valuation schedule starts at 35% for Year 1and goes to 100% over 10 years.

Mr. Greenberg noted that several other counties were interested in housing the project in their county and thanked Michael Hahn and his team for choosing DeKalb.

In return, Michael Hahn, Capstone South, thanked the board for all the time and support that was put into the project and expressed his excitement to hopefully be breaking ground in October.

Mr. Greenberg made a motion to approve the Final Bond Resolution authorizing the issuance of $48,300,000 maximum principal amount Development Authority of DeKalb County Taxable Revenue Bonds (Brawndo Holdings LLC Project), Series 2021. Ms. Coblentz seconded the motion, which was unanimously approved.

 The DeKalb Development Authority Board Meeting adjourned at 10:12 a.m.

 Adopted by the Board in the meeting

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

 (Date of Meeting)

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 (Signature of Presiding Officer)