



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

Decide DeKalb Development Authority

Board Members Officers

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

Mr. Kevin Gooch, Esq.
Vice-Chair of the Authority
Partner
Holland & Knight LLP

Ms. Miranda Mack McKenzie
Secretary of the Authority

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

Ms. Kimberly Adams
Board Member of the Authority
VP, Engagement, Inclusion &
Diversity at Papa John's

Sai Reddy
Treasurer of the Authority

Rebekah Coblenz
Board Member of the Authority
Senior Property Manager
NAI Brannen Goddard

Mr. Robert Patrick
Board Member of the Authority
District 1 DeKalb County
Commissioner

Ms. Ansly Moyer
Counsel to the Authority
Smith, Gambrell & Russell,
LLP

DECIDE DEKALB DEVELOPMENT AUTHORITY BOARD MEETING

Date: Friday, July 15th, 2022
Time: 8:30 AM
Location: Telemeeting Via Zoom

Board Members Present:

Don Bolia, Chair
Andrew Greenberg, Board Member
Robert Patrick, Board Member
Kevin Gooch, Vice- Chair
Sai Reddy, Treasurer

Board Members Absent

Rebekah Coblenz, Board Member
Miranda Mack McKenzie, Secretary
Kim Adams, Board Members

Legal Counsel Present

Benjamin Brooks, Smith, Gambrell & Russell

Staff Members Present

Dorian DeBarr, President
Terra Washington, Director, Marketing & Communication
Jen Hagler, Manager, Redevelopment & Strategic Initiatives
Amanda McAbee, Director, Accounting & Finance
Geoffrey Loften, Equitable Economic Development Program Manager
Katrina Young, Business Retention & Expansion Manager
Gifty Atwi, Intern

Others Present

Tom Woodward, DeKalb Resident
Mary Hinkel, DeKalb Resident
Kwasi Obeng, BOC
Tyron Rachal, Urban Key Capital Partners
Katie Hayes, CMF ATL
Shara Sanders, Leadership DeKalb
Haya Zilberbom, Emma Capital
Lauren Wood, CMF ATL
Walter Brown, BOC
Justin Adams, Trammel Crow Residential
Chris McKellar, Mauldin & Jenkins
Geoff Koski, KBA Group
Chris Gold Smith,

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Jonathan Gelber,
Jack Barry, Emma Capital
Sanjay Patel, Soccer in the Streets
Jacob Vallo, Marta
Michael Diamond, Seyfarth Shaw

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The July meeting of the Decide DeKalb Development Authority was called to order at 8:36am on Friday, July 15th, 2022, via zoom telemeeting.

I. CALL TO ORDER

Chairman Bolia presided.

II. ITEMS FOR DECISION

A. Approval of May 12, 2022, Board Meeting Minutes:

Mr. Greenberg made a motion to approve the May 12, 2022, Board Meeting Minutes. Mr. Patrick seconded the motion which was unanimously approved.

B. Approval of 2021 Financial Audit:

Ms. McAbee introduced Mr. Chris McKellar, Mauldin & Jenkins who presented the 2021 audit results to the board.

An unmodified, clean opinion was issued to the Authority and auditors received full cooperation from Authority staff and management.

In accounting and reporting for its proprietary operations, Decide DeKalb applies all Governmental Accounting Standards Board (GASB) pronouncements. Mr. McKellar pointed out two significant audit changes that will be implemented going forward. The first pertaining to leases and how they are recorded on financial statements. All leases will be recorded like capital leases. The second pertains to subscription-based technology arrangements. With any technology contracts that extend over 1 year, a long-term asset and long-term liability recorded. Mr. McKellar recommends that both are implemented at the same time.

Mr. Gooch made a motion to Approve the 2021 Financial audit. Mr. Greenberg seconded the motion which was unanimously approved.

C. Approval of the May 2022 Financials:

Ms. McAbee presented the May financials.

Current assets are as follows: Cash \$2.3m, Total investments \$82k, Accounts Receivable \$257k.

Accounts receivable has decreased significantly from earlier months due to recent collections.

Mr. Patrick made a motion to Approve the May 2022 Financials. Mr. Greenberg seconded the motion which was unanimously approved.

D. Approval of 2021 Incentive Compensation:

As a result of the pandemic, the 2021 audit was delayed causing the delay in incentive compensation payout for 2021.

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In 2021 staff set the following goals: Capital Investment \$125m, 1k new and retained jobs and 100 business engagement meetings. The results included \$375m in capital investment, 2352 new and retained jobs, 151 business engagement meetings exceeding all set goals.

Another determining factor of the incentive compensation payout is based upon the Authority reserves, which to date the Authority has 9 months of operating reserves.

The personnel committee discussed and expressed that the current incentive policy is in line with other development authorities in the Metro area and commended staff for being able to exceed all goals.

Mr. Greenberg questioned if staff foresees any need for changes in the policy in the future since the policy has remained the same since implementation in 2016. Mr. DeBarr advised that yes, following the results of the compensation study a few changes will be made.

Mr. Greenberg made a motion to approve the 2021 Incentive Compensation. Mr. Patrick seconded the motion which was unanimously approved.

E. Approval of Leadership DeKalb Sponsorship:

Decide DeKalb would like to continue to support Leadership DeKalb and their efforts. Mr. DeBarr Introduced Ms. Shara Sanders, Interim Executive Director who addressed the board.

Economic Development Day at Leadership DeKalb is one of the more popular days of the program and the goal going forward is to expand economic development into some of the other program days. The sponsorship will assist with transportation, meals, staffing, AV and more as the program has geared back into in person sessions.

The sponsorship will not exceed \$15k.

Ms. Patrick made a motion to approve the Leadership DeKalb Sponsorship. Mr. Greenberg seconded the motion which was unanimously approved.

F. Kensington TAD application approval for Community Farmers' Market at Kensington MARTA Station:

Community Farmers Markets (CFM), a non-profit organization, is partnering with MARTA to operate Fresh MARTA Markets (FMMs) in transit stations and plans to open a new market in the Kensington MARTA station. Pairing produce with public transportation by placing FMMs inside transit stations gives MARTA patrons convenient food access options, allowing them to purchase food on their way to or from the train or bus.

Total cost for the project is \$98,898k however, CFM is requesting TAD funds to cover 1/3 of the stand cost estimated to be around \$7266k.

2 construction and 5 part-time jobs will be created, and the project is estimated to be completed by September 2022.

The PIR Committee has reviewed and recommended for approval.

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Mr. Patrick made a motion to approve the Kensington TAD application approval for Community Farmers' Market at Kensington MARTA Station. Mr. Reddy seconded the motion which was unanimously approved.

G. Kensington TAD application approval for Soccer in the Streets at Kensington MARTA Station:

Station Soccer – Kensington will be the first transit-based, greenspace sports project on the MARTA network that would be built directly on a surface parking lot just inside the Mountain Drive entrance. In addition to two soccer fields, the project would bring asphalt art and community gardens.

Youth and adult participants who will ride bicycles to play from the surrounding station area, youth from other areas will participate on the MARTA rail and bus networks to play against the Kensington Club that will be formed over the next year.

TAD funds issued estimated to be around \$75k.

8 construction, 2 full-time and 5 part-time jobs will be created, and the project is estimated to be completed by December 2022.

The PIR Committee has reviewed and recommended for approval.

Mr. Greenberg made a motion to approve the Kensington TAD application approval for Soccer in the Streets at Kensington MARTA Station. Mr. Reddy seconded the motion which was unanimously approved.

H. Approval of the KB Advisory Group contract for the redevelopment plan for the creation of the North DeKalb Mall TAD:

The Authority is proposing to contract consulting services from KB Advisory Group for the creation of a redevelopment plan for a TAD to support the North DeKalb Mall area.

KB has 20 years' experience in redevelopment plans that include expertise five key areas: real estate markets, development economics, public financing and TADs, economic impacts, and local housing analysis and policy. KB has helped establish more than 40 TADs in Georgia – 21 TADs in the last five years– including their involvement with the Memorial Drive Revitalization Corridor Plan and TADs in Decatur and Avondale Estates.

The scope of work includes consulting with key policy stakeholders, document review, TAD boundary analysis, TAD feasibility analysis, preparation of the redevelopment plan and map and implementation assistance. The consulting fee is \$34,950, not including if implementation assistance is needed. A retainer fee of \$7,500 is due at time of authorization which will be reimbursed by the county.

Despite the fact of only receiving 1 RFP, legal counsel has approved moving forward with the contract. A selection committee was utilized and scored the RFP in accordance with the authority procurement policy.

Mr. Patrick made a motion to approve the KB Advisory Group contract. Mr. Gooch seconded the motion which was unanimously approved.

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I. Approval of Assignment of Bond, Lease and Other Bond Documents related to Development Authority of DeKalb County Taxable Revenue Bond (Alexan Village Flats Project), Series 2015 to 1205 Metropolitan Ave L.P.:

In December 2014, a property tax incentive was approved by the Board of Decide DeKalb for a Maple Multi-family Development LLC and EAV Apartments LLC project called The Alexan Village Flats, now known as the Alexan EAV. The bonds closed in 2015 and the 10-year tax incentive period began January 2017, and the lease will run through 2026.

1205 Metropolitan Ave L.P. is acquiring The Alexan EAV, and is requesting to assume the lease, which will remain unchanged after the assignment. Equity for 1205 Metropolitan Ave L.P. will be provided by Emma Capital.

The expected investment is \$37,833,000 in land, purchase price and equipment.

This property tax incentive was given prior to an affordable housing policy was implemented by the current Board. Therefore, it does not fall under the affordable housing policy.

Mr. Greenberg made a motion to approve Assignment of Bond, Lease and Other Bond Documents related to Development Authority of DeKalb County Taxable Revenue Bond (Alexan Village Flats Project), Series 2015 to 1205 Metropolitan Ave L.P. Mr. Gooch seconded the motion which was unanimously approved.

J. Approval of Town Brookhaven Terminations:

The Authority issued 5 series of bonds in 2008 for the Town Brookhaven development. 4 of those series of bonds have been paid off and the lessees of the properties are requesting to unwind the transactions and transfer the titles back.

Legal counsel has reviewed, and all documents are in order.

Mr. Patrick made a motion to approve the Approval of Town Brookhaven Terminations. Mr. Greenberg seconded the motion which was unanimously approved.

III. Discussion:

A. President's Report:

Mr. DeBarr presented the President's Report highlighting DDDA's current standing: 3772 new and expanded jobs, \$18m in investment and 6 BRE visits.

In Economic Development, Mr. DeBarr introduced and welcomed the newest employee Katrina Young to the team. Coming to the team with much experience having served 4 terms on the Rockdale County board of education.

Decide DeKalb was awarded \$2.5m by the EPA for additional supplemental funds to remediate brownfields in the county.

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DEC: 16 productions, 25 applications, \$160,618 in revenue. DEC has partnered with Atlanta Film Society for the Production Assistant Bootcamp DeKalb Scholarship and has awarded 14 scholarships thus far.

In Marketing, Decide DeKalb will be present at the ribbon cutting for Soccer in the Streets on July 16th. The team is also currently working on the DEC 2023 marketing strategy and plan. Advance DeKalb is getting a refresh and website that will launch in the next couple of weeks.

Ms. Washington, Decide DeKalb introduced her newest team member Laura Ramos welcomed her to the team.

A copy of the full President's Report and all Fact Sheets presented to the Board are included in the meeting file.

The DeKalb Development Authority Board Meeting adjourned at 10:05 a.m.

Adopted by the Board in the meeting
of _____,
(Date of Meeting)

(Signature of Presiding Officer)