



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 Coblentz
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: Thursday, September 8th, 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
Rebekah Coblentz, Board Member

Board Members Absent:

Sai Reddy, Treasurer
Miranda Mack McKenzie, Secretary
Kim Adams, Board Member

Legal Counsel Present

Ansly Moyer, Smith, Gambrell & Russell

Staff Members Present

Dorian DeBarr, President
Randi Mason, Vice President, Economic Development
Shelbia Jackson, Director, DeKalb Entertainment Commission
Jenee Williams, HR Coordinator/Office Manager
Amanda McAbee, Director, Accounting & Finance
Laura Ramos, Marketing Manager
Holly Smith, Executive Assistant
Jen Hagler, Manager, Redevelopment & Strategic Initiatives
Geoffrey Loften, Equitable ED program Manager

Others Present

Mary Hinkel, DeKalb Resident
Allison Shoemaker, EWS LLC
Robert Erdman, HK Law
Brian Myers, HHHunt
Allison Dyer, HK Law
Kwasi Obeng, BOC

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The September meeting of the Decide DeKalb Development Authority was called to order at 8:33am on Thursday, September 8th, 2022, via zoom telemeeting.

I. CALL TO ORDER

Chairman Bolia presided.

II. ITEMS FOR DECISION

A. Approval of July 15, 2022, Board Meeting Minutes:

Mr. Greenberg made a motion to approve the July 15, 2022, Board Meeting Minutes. Mr. Gooch seconded the motion which was unanimously approved.

B. Approval of the July 2022 Financials:

Ms. McAbee presented the July financials.

Current assets are as follows: Cash \$1.5m, Total investments \$582k, Accounts Receivable \$332k.

The cash and AR balance are strong due to timely billing and collection. Investment balances have grown as well due to Ms. McAbee researching the market and investing in favorable 3% CD's. Collection on Issuer Fees have been moving forward and to date \$12k has been acquired.

Ms. Coblenz made a motion to approve the July 2022 Financials. Mr. Patrick seconded the motion which was unanimously approved.

C. Approval of 2022 Budget Reforecast:

Ms. McAbee presented the 2022 budget reforecast and highlighted the main line items that have been updated in the budget.

Issuer Fees have been increased by 40% due to the additional collection that will be taking place Q4 of the year. DeKalb Private Hospital Authority allocation has been decreased by 46%. Fees will still be collected from CHOA however the major variance will come from the 20% typically paid out to the Authority.

The WeDeKalb budget has been decreased due to the market conditions and the program being put on hold until interest rates decrease. Some activity has been tracked however next year the Authority will revisit and potentially restructure the program.

In expenses, consulting has increased by 21% due to one of the full-time positions that was budgeted for being replaced with a consultant position through the end of the year, thus decreasing the IT and support budget by 29%. Equipment budgeted for new employees is not needed at the moment. In advertising DDDA has gained a lot of traction in the community and to keep the momentum going the marketing budget has been increased by 66%.

Overall, the majority of the items that have been updated have been reallocated to different departments to ensure funding is spent efficiently.

Ms. Coblenz made a motion to approve the 2022 budget reforecast. Mr. Greenberg seconded the motion which was unanimously approved.

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D. Approval of Assignment of Bond, Lease and Other Bond Documents related to Development Authority of DeKalb County Taxable Revenue Bond (Northwood Ravin LLC Project), Series 2014 to HHHunt Corporation:

In August 2014, a property tax incentive was approved by the Board of Decide DeKalb for a Northwood Ravin, LLC project called Decatur Crossing, now known as the Point on Scott. The Point on Scott is a 250-unit multi-family housing asset along Hwy 78. The bonds closed in 2015 and the 10-year tax incentive period began in 2017. The lease will run through 2026. HHHunt Corporation or an affiliate is acquiring the Point on Scott, and is requesting to assume the lease, which will remain unchanged after the assignment.

The Point on Scott currently employs 7 people, at an average wage of \$43,714, and it's expected these positions will remain.

Mr. Brian Myers, HHHunt addressed the board. He reports that no anticipated changes to operations are expected.

Ms. Coblenz made a motion to approve the approval of Assignment of Bond, Lease and Other Bond Documents related to Development Authority of DeKalb County Taxable Revenue Bond (Northwood Ravin LLC Project), Series 2014 to HHHunt Corporation. Mr. Greenberg seconded the motion which was unanimously approved.

Chair Bolia recused himself from the following items related to the VA Regional Office due to a potential conflict. There was no quorum of the Board present after his recusal, and items E-G were discussion items only.

E. Approval of VA FY 23 Operating Budget:

The 2023 VA budget has been reviewed and approved by the Atlanta VA RO Director and is awaiting Authority approval. This budget approval will act as the initial approval for these items with secondary approvals to come through subsequent Funding Requests for Task Orders and ROM Proposals.

Overall variance from FY22 budget is 1.345% and is due to increases in janitorial contract, security contract, labor and accounting fees. Additional changes in the office renovation have also been a source of the budget increase.

The SCIP Realignment Project costs will be paid directly for work performed by using VBA Funds that have been allocated for this Project.

Approval of the VA FY23 Operating Budget was deferred to the October board meeting.

F. Approval of VA Task Order 1 delay:

Improvements on the VA Regional office have been delayed due to supply chain and payment approval delays. Construction began in May however, issues arose with approval process to release payments for a significant timeframe causing construction to be halted in July. Following that supply chain issues caused a 6-month delay.

All issues have been resolved and construction has resumed and completion is estimated for December 31st, 2022.

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The Atlanta VA Ro Director has approved the extension and EWS has recommended the Authority grant the extension.

Ratification of the VA Task Order 1 delay was deferred to the October board meeting.

G. Ratification of VA Task Order 2:

A Facility Conditions Report produced during Task Order 1 indicated the need for minor structural repairs at the parking deck and a complete design for storm water diversion. Parking deck security was also considered, and several structural repairs will be made as well.

The scope of work includes installing stormwater runoff and redirection system, car top handrails, exterior lighting, membrane coating on top deck and structural repairs.

Expected cost estimated at \$2.2m.

The Atlanta VA Ro Director has approved Task Order 2.

Ratification of the VA Task Order 2 was deferred to the October board meeting.

Chairman Bolia rejoined the meeting after the discussion of items E-G was complete.

III. Discussion:

A. President's Report:

Mr. DeBarr presented the President's Report highlighting DDDA's current standing: 3812 new and expanded jobs, \$20.7m in investment and 40 BRE visits.

In Economic Development, the BD team attended the groundbreaking of the new PepsiCo Beverages project \$260m expansion, and the Lidl grocery store at 1855 memorial drive. Senior Business Attraction Manager Sunny Anderson was accepted into Leadership DeKalb 2023 class.

Commissioner Patrick funded and assisted with implementing a Geographic information System (GIS) inventory database of brownfields. The tool will help track blighted/underutilized properties within the county.

Due to the housing market's extreme volatility over the last year, the WE DeKalb grant program was placed on hold starting June30, 2022. Program analysis revealed the following results: 15 mortgage loans, \$144k in grants, \$9.6k average grant.

In marketing, the team has kicked off work on the 2022 annual report. The Advance DeKalb rebrand, and microsite planning is also underway and will be launched in upcoming months. DEC has partnered with SCAD to send students to the Animation Fest & Film Festival and will be announcing next month.

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 9:53 a.m.

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

(Signature of Presiding Officer)