



**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: 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
Rebekah Coblenz, Board Member
Sai Reddy, Treasurer
Miranda Mack McKenzie, Secretary
Kim Adams, Board Members

Board Members Absent:

Kevin Gooch, Vice- Chair

Legal Counsel Present

Ansly Moyer, AGG

Staff Members Present

Dorian DeBarr, President
Randi Mason, Vice President, Economic Development
Terra Washington, Vice President, Marketing & Communication
Amanda McAbee, Director, Accounting & Finance
Sunny Anderson, Senior Business Attraction Manager
Jen Hagler, Manager, Redevelopment & Strategic Initiatives
Geoffrey Lofton, Equitable Economic Development Program Manager
Shelbia Jackson, Director, DeKalb Entertainment Commission
Jenee Williams, HR Coordinator/Office Manager
Holly Smith, Executive Assistant
Laura Ramos, Marketing Manager

Others Present

Lauren Daniels, AGG
Vickie Turner, DCSD
Kathy Alfano, PEP
Lauren Welsh, Little Five Points CID
James Otter,
Philip Mayes, Shadowbox Studios
Tyrone Rachel, UKCP
Walter Brown, GS Prop
Jack Stillman, CWAM Group
Jonathan Gelber, KBA Group
Kimberly Kosay, PEP
Steve Lezman, PEP
Jim Woodward, Gray Pannell Woodward LLP
Mary Hinkel, DeKalb Resident

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Bruce McCall, Miller Martin
Kwasi Obeng, BOC
Tom Woodward, DeKalb Resident
Jeff Weber, J Webergroup
Cait Haygood, GPW Lawfirm
Peter Rumbold, CWAM Group
Ken Pollack, Butler Snow
Ed Allen, Related Group
Daniel Harari, Related Group
Jeff Rader, BOC
Lorie Smith, Paramount Consultants
Tharon Johnson, Paramount Consultants
Carol Genis, Shadowbox Studios

The October meeting of the Decide DeKalb Development Authority was called to order at 8:33am on Thursday, October 13th, 2022, via zoom telemeeting.

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I. CALL TO ORDER

Chairman Bolia presided.

Mr. Greenberg made a request that board members are notified each time Dropbox documents are updated, and that commissioners and partners be notified prior to board meetings regarding projects in their district. Chairman Bolia offered to convene a personnel committee meeting to review current policies and make a recommendation to staff.

II. ITEMS FOR DECISION

A. Approval of September 8, 2022, Board Meeting Minutes:

Mr. Greenberg made a motion to approve the September 8, 2022, Board Meeting Minutes. Ms. Coblentz seconded the motion which was unanimously approved.

B. Approval of Inducement Resolution for up to \$160 million Development Authority of DeKalb County Taxable Revenue Bonds (Druid Hills Manor Project) for RD Investment Properties, LLC:

Manor Druid Hills is a proposed mixed-use project that will produce an estimated \$160,000,000 in capital investment and estimated 270 new full-time jobs (8 of which are from the multifamily development). It is comprised of 382 units of Class A multi-family, a 55,000 SF office building, and a 140-key hotel. The Project is seeking a property tax incentive to offset the costs of this project. The legal structure for this incentive is a Taxable Lease Purchase Bond and the \$15M incentive value is based on the Authority's policy guidelines for property tax incentives.

The project will serve as a redevelopment targeted to the 10,000+ new jobs that will be created through the developments of Children's Healthcare of Atlanta and Emory Healthcare. This is a unique development which includes high-end medical office space, a hotel designed for hospital patients and their families, and multi-family housing which will be marketed towards healthcare and public service employees.

Additionally, the developer has agreed to 4 additional PILOT payments to offset initial additional expenditures by taxing jurisdictions, which will total \$2M over 4 years. They will also increase public park space and make trail and local park connections.

Though the project has been brought to the board before, there has been no changes in the proposal.

Ms. Vickie Turner, DCSB addressed the board. She requested that the school board receive earlier notification and time for discussion when projects in their district arise. Staff agreed to schedule a meeting with Ms. Turner and the DeKalb School Board to further discuss the project and answer any questions or concerns.

Mr. Greenberg made a motion to table the vote until the school board has had a chance to further review. Mr. Greenberg also requested clear policies be established in reference to inducements in tax allocation districts. Mr. Greenberg also voiced concerns of the process on notifying Commissioners and partners when projects arise in their districts and proposed a better system be established.

Ms. Coblentz made a motion to approve the Approval of Inducement Resolution for up to \$160 million Development Authority of DeKalb County Taxable Revenue Bonds (Druid Hills Manor Project) for RD Investment Properties, LLC. Ms. Adams seconded the motion. Mr. Greenberg declined. With 4 other approval votes, the motion was passed.

C. Acknowledgement of Market Square TAD's redevelopment plan:

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DeKalb County, Decide DeKalb, and their public and private partners have built a thorough base of planning and visioning for their development of the North DeKalb Mall area and its adjacent commercial corridors. Seeking acknowledgement of their development plan for Market Square TAD (Districts 2 and 6).

EDENS' redevelopment of North DeKalb Mall, as the centerpiece of Market Square, has a potential redeveloped value of \$625M (appraised) on the site that is currently appraised at \$16.2M. This project, along with redevelopment projects in the TAD could be worth \$806M in new property value, on a base currently worth \$40.5M.

Other plans include a combination of demolition of some portions of the mall building and anchor stores, rehabilitation, and re-design of some existing portions of them all building and its anchor stores, and a wide range of new residential structures, commercial structures, open space, and infrastructure as part of a master plan. Their development plans are implemented over five phases from 2023 to 2029.

The funds will be used in the redevelopment of the mall and other commercial parcels and can possibly generate with the participation of the County and School District \$448M in 25 years in the TAD.

Mr. Greenberg made a motion to approve Acknowledgement of Market Square TAD's redevelopment plan. Ms. Mack McKenzie seconded the motion which was unanimously approved.

D. Approval of bond resolution for not to exceed \$260 million in aggregate principal amount of Development Authority of DeKalb County Taxable Revenue Bonds (Bottling Group, LLC Project), Series 2022:

In March 2022, Project Stone was brought before the board for inducement and now has returned for final bond resolution.

This Project will be a transformational change to a manufacturing facility within the City of Tucker, with production increasing 5 times by 2025. If the expansion is approved, it will cause this plant to be one of the largest producing manufacturing facilities in the company portfolio. The proposed Project is a \$260M capital investment, which includes \$90M in building expansion that will add more than 260,000 sq ft and \$170M to procure and install three new manufacturing lines. It will create 136 new full-time jobs at an average wage of \$60,000 per year plus benefits at the plant location to support the three new additional lines. The plant currently employs 464 full-time staff. All 464 existing full-time positions will be retained in DeKalb County for a total of 600 full-time jobs.

The company has requested a property tax incentive from Decide DeKalb to keep this location competitive against other business-friendly locations. The proposed property tax incentive is based on the Decide DeKalb standard schedule of 10 years for investments over \$150M.

The company has been introduced to Ga Piedmont Technical College and WorkSource DeKalb to assist with developing a workforce pipeline and obtain qualified and upscale workers. Job hiring will take place in 2023.

Kathy Alfano, PepsiCo addresses the board and provided updates on the status of the project. She reported the project is still on schedule and permits are currently being filed and construction is set to begin in January of 2023. She also discussed an internship program that they have established to assist with recruiting.

Ms. Mack McKenzie made a motion to approve the bond resolution for not to exceed \$260 million in aggregate principal amount of Development Authority of DeKalb County Taxable Revenue Bonds

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(Bottling Group, LLC Project), Series 2022. Ms. Coblenz seconded the motion which was unanimously approved.

E. Approval of bond resolution not to exceed \$50 million in aggregate principal amount of Development Authority of DeKalb County Taxable Revenue Bonds (Blackhall Equipment Services LLC Project), Series 2022:

In April 2022, Project Common was brought before the board for inducement and now has returned for final bond resolution.

The expansion of Project Common is a proposed expansion of an existing film studio which will produce an estimated \$425,000,000 in capital investment and an estimated 2,400 new film and filming related jobs. The investment includes real property and personal property and has increased since the inducement resolution due to rising costs. The Project is seeking a property tax incentive to offset the extraordinary costs of development due to the site's location. The Project is also seeking a fixed tax payment for their existing facility.

Jeff Weber, JWeber group, addressed the board. Mr. Weber thanked the board and the county for the continued support and increase in funds. Construction is set to start within a couple weeks and will be an estimated 30-month buildout.

Mr. Greenberg made a motion to approve the bond resolution not to exceed \$50 million in aggregate principal amount of Development Authority of DeKalb County Taxable Revenue Bonds (Blackhall Equipment Services LLC Project), Series 2022. Ms. Mack McKenzie seconded the motion which was unanimously approved.

F. Approval of bond resolution not to exceed \$425 million in aggregate principal amount of Development Authority of DeKalb County Taxable Revenue Bonds (Henrico 183, LLC Project), Series 2022:

Ms. Coblenz made a motion to approve the bond resolution not to exceed \$425 million in aggregate principal amount of Development Authority of DeKalb County Taxable Revenue Bonds (Henrico 183, LLC Project), Series 2022. Mr. Greenberg seconded the motion which was unanimously approved.

G. Approval of bond resolution for not to exceed \$26 million in aggregate principal amount of Development Authority of DeKalb County Taxable Revenue Bonds (BGP Atlanta I Propco LLC Project), Series 2022:

Ms. Mack McKenzie made a motion to approve the bond resolution for not to exceed \$26 million in aggregate principal amount of Development Authority of DeKalb County Taxable Revenue Bonds (BGP Atlanta I Propco LLC Project), Series 2022. Mr. Greenberg seconded the motion which was unanimously approved.

H. VA Regional Office Project (a) Approval of FY 23 Operating Budget – Revision 2, (b) Approval of Task Order 1 Delay and (c) Ratification of Task Order 2:

Chair Bolia recused himself from the following items related to the VA Regional Office due to a potential conflict.

In September when the VA items were presented to the board, we did not have a quorum, so ratification is required.

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There was a slight change to the VA budget that has been since approved by Evergreen otherwise, there were no other changes.

Ms. Coblenz made a motion to approve the VA Regional Office Project (a) Approval of FY 23 Operating Budget – Revision 2, (b) Approval of Task Order 1 Delay and (c) Ratification of Task Order 2. Mr. Greenberg seconded the motion which was unanimously approved.

I. Approval of Consulting Agreement for DEC:

The DeKalb Film, Music, & Digital Entertainment Commission (DEC) desires to engage the services of Ms. Monique Shaw to serve as the Programs and Events Manager to provide the following support services including but not limited to film commission board management, career development program and events management, operations administrative support, and partnership engagement management. Consultant serves at the pleasure of the Authority Board and President. Reports directly to Director, DeKalb Film, Music & Digital Entertainment Commission. The consultant will provide services to Decide DeKalb on a competent and timely basis, and in a manner sufficient to accomplish its established purposes and work plan to stimulate and promote economic development throughout the county.

Compensation will not exceed \$65,000 per year.

Mr. Greenberg made a motion to approve the consulting contract for DEC. Mr. Adams seconded the motion which was unanimously approved.

J. Approval of the August 2022 Financials:

Ms. McAbee presented the August financials.

Current assets are as follows: Cash \$1.4m, Total investments \$582k, Accounts Receivable \$308k.

Ms. Adams made a motion to approve the August 2022 Financials. Ms. Coblenz 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: 3812 new jobs, 141 retained jobs, \$20.7M in investment and 57 BRE visits.

In Economic Development, the members of the BD team attended the GEDA conference in Savannah and hosted a dinner with Metro Atlanta Development agencies. Katrina hosted the first Technology Advise ment Council where they discussed issues, they would like to address with workforce development and job training. The team also welcomed Josh Williams as the new Business Relations Specialist.

In marketing, the 2022 annual report is still underway, and a draft will be ready in the upcoming weeks. In preparation for the Advance DeKalb microsite, the team had a video shoot to create content for the new site. The team also sponsored and attended the ARC State of the Union Breakfast.

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

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The DeKalb Development Authority Board Meeting adjourned at 9:53 a.m.

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

(Signature of Presiding Officer)