Development Authority of DeKalb County
d.b.a.
Decide DeKalb Development Authority

Board Members
Officers

Mr. Cornell McBride, Jr.
Vice Chair of the Authority
President
McBridge Research Labs

Mr. Andrew Greenberg
Secretary
Executive Director Georgia Game Developers Association

Mr. Stephen P. Smith
Treasurer
Beveridge & Diamond PC

Ms. Glianny Fagundo Board Member of the Authority
Thompson Hine LLP

Ms. Chakira Johnson Board Member of the Authority
District 4 Commissioner
DeKalb County Government

Dr. Triscilla Weaver Board Member of the Authority
DeKalb County School District

Ms. Rhonda Briggins Board Member of the Authority
Pond and Company

Ms. Ansly Moyer, Esq.
Counsel to the Authority
Arnall Golden Gregory LLP

PROJECT INCENTIVES REVIEW COMMITTEE MEETING MINUTES

Date: Friday, September 4, 2026
Time: 9:30 am
Location: Zoom

Join the Zoom Meeting:
https://us06web.zoom.us/j/81949969562?pwd=ey8ClgF3VYam6Vk8e6C08V0fErGS4x.1

Meeting ID: 819 4996 9562
Passcode: 847628

I. Call to Order – Cornell McBride, Committee Chair

II. Items for Approval

a. Approval of July 2026 Meeting Minutes

III. Items for Review

a. REI-1 Request for Authorization of a Kensington Tax Allocation District Small Business Property Improvement Grant for 4848 Memorial Drive – Tiffany Wills

b. REI-2 Request for Authorization and Approval of a Housing Catalyst Loan Award for Forty15 Apartments – Tiffany Wills

c. REI-3 Request for Authorization and Approval of a Housing Catalyst Loan Award and Commitment Letter for Orchard Walk Apartments – Tiffany Wills

d. REI-4 Request for Authorization and Approval of a Housing Catalyst Loan Award and Commitment Letter for 84 Perimeter – Tiffany Wills

e. REI-5 Request for Authorization and Approval of a Housing Catalyst Loan Award and Commitment Letter for 141 Sams Street – Tiffany Wills

f. REI-6 Request for Authorization and Approval of a Housing Catalyst Loan Award and Commitment Letter for Red Rose Silos – Tiffany Wills

g. REI-7 Request for Authorization and Approval of a Housing Catalyst Loan Award and Commitment Letter for Buford Pointe – Tiffany Wills

h. REI-8 Request for Authorization and Approval of a Housing Catalyst Loan Award and Commitment Letter for Ashford Parkside – Tiffany Wills

IV. Items for Discussion

a. Economic Development Updates – Sunny Anderson

In attendance:

PIR Committee: Cornell McBride, Jr.; Commissioner Chakira Johnson

Other Board members: None

Legal Counsel & Advisors: Ansly Moyer, AGG, Counsel to the Authority; Ken Neighbors and Kyndall Smith, McGuireWoods LLP, Counsel to the Authority

Decide DeKalb staff: Tiffany Wills, Chief, Real Estate Investments; Randi Mason, COO & EVP, Economic Development; Sunny Anderson, Director, Economic Development

Guests: Dr. Alan Ferguson, Sr., DeKalb County; Pierce Walker, Cecilia Leal, Keri Taylor-Spann, The HDC; Chad Sutton, Kim Wendland, Quattro Capital; Jenn Wilkinson, Ulysses Development; Tyler Rufenacht, Grace Tuttle, Gorman & Company; Ellen Smith, Parker Poe, Matt Overman

I. Call to Order – Cornell McBride, Committee Chair

II. Items for Approval

a. Approval of July 2026 Meeting Minutes

Upon a motion by Ms. Johnson, as seconded by Committee Chair McBride, the committee unanimously approved the July 2026 meeting minutes.

III. Items for Review

a. REI-1 Request for Authorization of a Kensington Tax Allocation District Small Business Property Improvement Grant for 4848 Memorial Drive – Tiffany Wills

Ms. Wills presented a request for authorization of a $250,000 Kensington Tax Allocation District Small Business Property Improvement Grant for a commercial property at 4848 Memorial Drive in Districts 4 and 6. The proposed renovations total $385,000, with $135,000 in owner equity. The grant would support the remaining exterior improvements, most notably parking lot resurfacing needed to address DeKalb County code citations.

The approximately 2.5-acre property contains two fully occupied commercial buildings with seven existing tenants. The owner previously completed exterior repairs, signage, roof and water-line improvements, site cleanup, and resolution of an outstanding water bill. The project is estimated to support 10 construction jobs, and Decide DeKalb would earn approximately $5,000 in fees.

Commissioner Johnson noted that the property is in her district and said the project could encourage similar improvements by other property owners along the corridor. She also confirmed that the estimated jobs are construction positions rather than permanent jobs.

Upon a motion by Commissioner Johnson, as seconded by Committee Chair McBride, the committee unanimously approved for a recommendation to the full Board to authorize approval of the Kensington TAD Small Business Property Improvement Grant for 4848 Memorial Drive.

b. REI-2 Request for Authorization and Approval of a Housing Catalyst Loan Award for Forty15 Apartments – Tiffany Wills

Ms. Wills presented a request for authorization and approval of a Housing Catalyst Loan award for 4015 Apartments, an existing 110-unit community on Covington Highway in Districts 3 and 7. Quattro Capital requested the program maximum of $2.5 million to support approximately $2.8 million in remaining renovations.

The proposed work includes renovations to 60 units and improvements to windows, roofing, stairwells, common areas, and ingress and egress. All units would be reserved for households earning up to 120% of area median income for a 15-year affordability term.

The proposed loan includes an 18-month, interest-only construction period at 1.5%, followed by a fully amortizing 20-year permanent term at 2%.

Ms. Wills explained that Fannie Mae had filed for receivership and that the award would include a 120-day contingency for the developer to resolve the matter or assign the award to a subsequent buyer. No funds would be disbursed until the issue is resolved.

Upon a motion by Ms. Johnson, as seconded by Committee Chair McBride, the committee unanimously approved a recommendation to the full Board to authorize the Housing Catalyst Loan award for 4015 Apartments, subject to the stated contingency.

c. REI-3 Request for Authorization and Approval of a Housing Catalyst Loan Award and Commitment Letter for Orchard Walk Apartments – Tiffany Wills

Ms. Wills presented a request for authorization of a $2.5 million Housing Catalyst Loan award and commitment letter for Orchard Walk Apartments. Ulysses Development Group proposes to renovate the existing 204-unit community using a phased approach intended to minimize off-site resident relocation.

The proposed mixed-income structure would include units serving households at 40%, 50%, 60%, 70%, and 80% of area median income. The estimated total development cost is $61.5 million.

Preliminary loan terms include a 2% interest rate and a 40-year term, with the first three years consisting of interest-only payments. The affordability term would match the loan term, subject to a minimum of 15 years if the loan is repaid early.

Ms. Johnson asked about potential environmental remediation. Ms. Wills explained that Phase I and Phase II assessments identified soil and air contamination associated with a former dry cleaner located adjacent to the property. She said the condition does not present an immediate threat if the land remains undisturbed. Ms. Wills said the developer may pursue full remediation with Brownfield Revolving Loan Fund assistance rather than a lower-cost cap of the affected area.

Upon a motion by Ms. Johnson, as seconded by Committee Chair McBride, the committee unanimously approved a recommendation to the full Board to authorize the Housing Catalyst Loan award and commitment letter for Orchard Walk Apartments.

d. REI-4 Request for Authorization and Approval of a Housing Catalyst Loan Award and Commitment Letter for 84 Perimeter – Tiffany Wills

Ms. Wills presented a request for authorization of a $2.5 million Housing Catalyst Loan award and commitment letter for 84 Perimeter, a Gorman & Company development across from Perimeter Mall. The project would demolish a vacant bank and construct 157 units reserved for seniors age 55 and older. All units would be affordable below 80% of area median income, with units targeted at 30%, 50%, and 80% of area median income.

The estimated total development cost is $75.7 million. Preliminary loan terms include a 4.5% interest rate and a 43-year term, with the first 30 months consisting of interest-only payments during construction. The affordability term would match the loan term, subject to a minimum of 15 years if the loan is repaid early.

Upon a motion by Ms. Johnson, as seconded by Committee Chair McBride, the committee unanimously approved a recommendation to the full Board to authorize the Housing Catalyst Loan award and commitment letter for 84 Perimeter.

e. REI-5 Request for Authorization and Approval of a Housing Catalyst Loan Award and Commitment Letter for 141 Sams Street – Tiffany Wills

Ms. Wills presented a request for authorization of a Housing Catalyst Loan award not to exceed $2.5 million and a commitment letter for 141 Sams Street.

The project would replace existing commercial buildings with a five-story, 116-unit development near the DeKalb County government complex and the Avondale MARTA station. The development would offer one-, two-, and three-bedroom units. Existing commercial tenants would be addressed through a relocation plan before final Board approval.

All units would be reserved for households earning up to 80% of area median income, including units set aside for households at 30%, 50%, and 70% of area median income.

The estimated total development cost is $54.6 million. Preliminary terms include a 4.5% interest rate, a 17.5-year term, 30 months of interest-only payments, and a balloon payment at maturity. The terms are subject to re-underwriting after the tax credit award.

Ms. Johnson asked about the construction schedule. Ms. Wills said the 4% tax credit projects are not expected to close before the third or fourth quarter of 2027 and would likely return to the Board in mid-2027.

Upon a motion by Ms. Johnson, as seconded by Committee Chair McBride, the committee unanimously approved a recommendation to the full Board to authorize the Housing Catalyst Loan award and commitment letter for 141 Sams Street.

f. REI-6 Request for Authorization and Approval of a Housing Catalyst Loan Award and Commitment Letter for Red Rose Silos – Tiffany Wills

Ms. Wills presented a request for authorization of a $2.5 million Housing Catalyst Loan award and commitment letter for Red Rose Silos, a Balsam Green redevelopment at 5446 New Peachtree Road.

The proposal would demolish the existing industrial silos and construct a four-story, 178-unit multifamily community near the Chamblee MARTA station. All units would serve households earning up to 60% of area median income. The development would also include approximately 6,400 square feet of community amenity space.

The estimated total development cost is $65.2 million. Preliminary loan terms include a 2.25% interest rate,

an 18-year term, and a 40-year amortization period. The initial construction period would consist of interest-only payments.

Environmental assessments will be completed after the initial authorization. Brownfield assistance may be considered if remediation is needed.

Ms. Johnson commented favorably on the project's proposed design reference to the existing silos. Upon a motion by Ms. Johnson, seconded by Committee Chair McBride, the committee unanimously approved a recommendation to the full Board to authorize the Housing Catalyst Loan award and commitment letter for Red Rose Silos.

g. REI-7 Request for Authorization and Approval of a Housing Catalyst Loan Award and Commitment Letter for Buford Pointe – Tiffany Wills

Ms. Wills presented a request for authorization of a $2.1 million Housing Catalyst Loan award and commitment letter for Buford Pointe, a Housing Development Corporation project in Brookhaven near Buford Highway and I-85.

The proposal would demolish an existing commercial office building and construct an eight-story, 120-unit multifamily development. Twenty-five units would receive Housing Authority vouchers.

The estimated total development cost is $64.7 million. Preliminary loan terms include a 1.5% interest rate and a 43-year, interest-only term.

Ms. Wills stated that permanent affordability is anticipated because the Housing Authority would be involved as the property owner.

Upon a motion by Ms. Johnson, as seconded by Committee Chair McBride, the committee unanimously approved a recommendation to the full Board to authorize the Housing Catalyst Loan award and commitment letter for Buford Pointe.

h. REI-8 Request for Authorization and Approval of a Housing Catalyst Loan Award and Commitment Letter for Ashford Parkside – Tiffany Wills

Ms. Wills presented a request for authorization of an approximately $2.1 million Housing Catalyst Loan award and commitment letter for Ashford Parkside at 3522 Blair Circle in Brookhaven.

Housing Development Corporation proposes to renovate the existing 149-unit senior community. The proposed unit mix includes units serving households at 30% and 60% of area median income, along with 13 market-rate units.

The estimated renovation cost is $41.4 million. Preliminary loan terms include a 3% interest rate and a 23-year term, with the first 36 months consisting of interest-only payments followed by amortized payments. The developer would phase the renovations and use a relocation consultant to minimize resident displacement and allow residents to remain on the property when possible.

Upon a motion by Ms. Johnson, as seconded by Committee Chair McBride, the committee unanimously approved a recommendation to the full Board to authorize the Housing Catalyst Loan award and commitment letter for Ashford Parkside.

IV. Items for Discussion

a. Economic Development Updates – Sunny Anderson

Ms. Anderson provided an update on Decide DeKalb's workforce development activities. She said the marketing team and Workforce Development Program Manager Rudi Pangad are presenting the County's workforce development report to organizations throughout DeKalb County. The report incorporates feedback from quarterly industry councils focused on technology, healthcare and life sciences, advanced manufacturing, and creative industries. That feedback informs employer programming and partnerships with workforce and education providers.

Ms. Anderson also discussed the South DeKalb Business Pop-Up Incubator, an initiative led by Equitable Economic Development Program Manager Geoffrey Lofton. The event connects businesses with the IRS, Georgia Secretary of State, DeKalb County Business License Department, technical assistance providers, banks, community development financial institutions, and credit counseling. After five years as a pop-up event, the incubator is transitioning to a permanent space that will host classes, office hours, and small business programming.

Ms. Anderson noted that a future pop-up incubator focused on the Buford Highway corridor is planned in partnership with the City of Chamblee and We Love BuHi.

There being no additional business to discuss, the meeting was adjourned at 10:18 am.