

**DEVELOPMENT AUTHORITY OF CLAYTON COUNTY,  
REDEVELOPMENT AUTHORITY OF CLAYTON COUNTY,  
AND  
URBAN REDEVELOPMENT AGENCY OF CLAYTON COUNTY**

**MINUTES OF REGULAR MEETING  
MONDAY, SEPTEMBER 12, 2016**

The regular monthly meeting of the Development Authority of Clayton County, Redevelopment Authority of Clayton County, and Urban Redevelopment Agency of Clayton County was held on Monday, September 12, 2016, at 4:00 p.m., in the Clayton County Office of Economic Development Conference Room, 1588 Westwood Way, Morrow, Georgia.

Members present at the meeting were Larry W. Vincent, Chairman; Kalanos Johnson, Vice-Chair; L. Lee Camp, Secretary/Treasurer; Eldrin Bell; Shar'ron Russell; and Tameka West. Also present were Authority Counsel, M. Michelle Youngblood; Courtney Pogue, Director and Bill Keir, Deputy Director, Clayton County Office of Economic Development; and Wade Starr, Economic Development Consultant to Clayton County. Also present were guests Veronica Lindsey and Melanie Turner, RAM Partners; Gita Berman, OA Development; Richard Buckley, Buckley Properties; Benjamin Brooks, Smith, Gambrell & Russell; Todd Parker, Hillwood; Adam Richards, Reliant Real Estate Partners; and Mike Scott, Fidelity.

**Call to Order and Welcome of Guests**

Chairman Vincent called the meeting to order at 4:02 p.m. and welcomed the guests.

**Approval of Agenda**

Chairman Vincent presented the agenda and inquired as to whether there were any additions, changes, or deletions. There being none, upon motion by Eldrin Bell, seconded by Shar'ron Russell, it was unanimously

**RESOLVED:** That the Agenda be approved as presented.

Upon the recommendation of Chairman Vincent, it was the consensus of the Board to allow New Business to be presented before Old Business, to allow the guests to depart thereafter.

**Approval of the Minutes of August 8, 2016 Meeting**

Chairman Vincent presented the minutes of the August 8, 2016, meeting, and inquired as to whether there were any additions, changes, or deletions. There being none, upon motion by Eldrin Bell, seconded by Shar'ron Russell, it was unanimously:

**RESOLVED:** That the minutes be approved as presented. A copy is available in the Development Authority's office.

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**NEW BUSINESS**

**1. Bouldercrest ABLP CF, LLC – Application for Bond Financing**

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood introduced Ben Brooks, with Smith, Gambrell & Russell, who will act as bond counsel for this transaction. Mr. Brooks introduced Todd Parker, Hillwood, and Adam Richards, Reliant Real Estate Partners. Mr. Brooks noted that the proposed bond issue is a \$38 million dollar bond for title. He noted that the bonds would be purchased by the company, so there would be no underwriter involved. Mr. Parker explained that Hillwood is an industrial real estate developer from Dallas, Texas, affiliated with Ross Perot, Jr. He reported that the project would develop an 800 square foot class A industrial space at the intersection of Anvil Block Road and Interstate 675. He reported that they anticipate a minimum of 100 – 200 jobs, and as up to as many 1,000 jobs, if the tenant is involved in e-commerce. He reported that they anticipate approximately 500 jobs, with a \$48 million dollar economic impact. Mr. Richards noted that the project should generate over \$200 million dollars in investment in the local economy in the first year, including the construction project and new hires. He noted that the project would involve landscaping, screening, and parking. He reported that the site is 57 acres with access from Anvil Block Road although the property has frontage on Bouldercrest and has a Bouldercrest address. Chairman Vincent noted that it is near the HH Gregg facility financed through the Development Authority. Mr. Pogue noted that there has been a lot of demand for industrial projects of this nature in the County, noting that Clayton County is competing with Henry County and South Fulton, and has lost projects in the last 6 months, because Henry and South Fulton had buildings ready to go and Clayton did not. He also noted that a project of this nature fits with the County's development plan.

After a general discussion, upon motion by Eldrin Bell, seconded by Kalanos Johnson, it was unanimously:

**RESOLVED:** That the Inducement Resolution be and hereby is approved in form as presented. Copies attached hereto.

**OLD BUSINESS**

**1. Monthly Activity Report**

Chairman Vincent called on Courtney Pogue for a report. Mr. Pogue reported that his office is working on approximately a dozen projects, including Project 3929, which is moving forward in Clayton County, bringing approximately 100 new jobs. He reported that Project TBob also is in the works, with the final selection coming down to Clayton County and one other city in a southern state. He reported that his office is continuing the business retention and expansion visits. He reported that American Insulated Glass is undertaking a \$4 - \$5 million dollar expansion, which will result in 30 to 40 new jobs. He also reported that the BRE Survey is up on the website, and several also have been returned by mail. He reported that the responses

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to the BRE visits have been positive, but the overall concern of existing businesses is perception of the County, specifically crime, schools, and beautification.

Mr. Pogue reported that he will be out of the office for several days attending the GEDA Event September 22 – 24 in Savannah and RLI September 25 – 30. He reported that his office met with all of the Cities in the County on September 12, 2016. He noted that ICSC is coming up in early November.

Mr. Pogue reported that the first Grow Smart class graduated on August 30, with 14 graduates, and there are 15 students in the Start Smart class. He reported that his goal for the year was to bring in 1,000 new jobs to the County. Currently, that number is over 800, and he expects to meet the goal by the end of the year. He reported that his goal is to bring in \$50 million in investments to the County, and that goal already has been met this year.

Chairman Vincent noted that Clayton County had experienced the largest percentage increase in wages in the country over the last year. He also reported that Clayton County tied Fulton County in the highest percentage increase in number of jobs created. He reported that both of these accomplishments were touted by Dan McRae in a national newsletter issued by Seyfarth Shaw. Chairman Vincent noted that these statistics were verified by the Department of Labor Bureau of Labor Statistics, which is an independent agency. He congratulated everyone on the hard work necessary to accomplish these achievements.

**2. Project Silver Update**

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood reported that she had received a response from Matt Rauchberg at Pacifica Ventures to the latest draft of the lease agreement circulated. She reported that Mr. Rauchberg indicated that Pacifica finally had retained local counsel, and that she would be hearing from local counsel. However, she has heard nothing further to date.

**3. REBA Grant Update**

Chairman Vincent called on Michelle Youngblood for report. Ms. Youngblood reported that the State has indicated that they have processed the Castellini draw request. She reported that, upon receipt of the funds, the funds will be forwarded to Castellini.

**4. DNR Update**

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood reported that she had participated in 2 ratings calls, one with Moody's, and one with Fitch's. She reported that both agencies expect to provide their ratings by the end of the month.

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**5. Workforce Academy Update**

Chairman Vincent reported that they are working on drawings, which should be ready next week. He reported that he will share the drawings with the Authority, as well as other stake holders once they are ready. He expects to have that presentation at the October meeting.

**6. DACC Board Retreat**

Chairman Vincent called on Shar'ron Russell for a report. Ms. Russell reminded the Board that the retreat is this Friday and Saturday, September 16 and 17. She reported that each member should have received an e-mail to complete a profile, which will be used in the training at the retreat. Ms. Camp noted that each Board Member should have received an e-mail with their reservation confirmation. She noted that the instructions were to print the e-mail and bring it to the retreat. Ms. Youngblood noted that an updated Agenda for the retreat was distributed.

**7. Update of Action Items from August 8, 2016 Meeting**

Chairman Vincent noted that there were no action items to update.

**OTHER BUSINESS**

**1. Approval of the Treasurer's Report**

Chairman Vincent presented the Treasurer's Report. The operating account began the month with an opening balance of \$894,116.71. There was a deposit in the amount of \$14.93 for interest and checks written in the amount of \$37,393.89, leaving a closing balance of \$856,737.75. Chairman Vincent reported that the opening balance for the Redevelopment Authority's account was \$943.82, with interest added in the amount of \$0.02, leaving an ending balance of \$943.84. Chairman Vincent also reviewed the outstanding invoices.

Therefore, the payments pending for approval are as follows:

Freeman Mathis & Gary, for services rendered through August 31, 2016                      \$2,221.12  
Invoice Nos. 206330, 206331, 206333, 206337, 206338, 206339

Freeman Mathis & Gary to be paid by OA Development  
as property manager for DACC Public Purpose Corp I - \$0  
Invoice No.

Freeman Mathis & Gary, to be paid by Richard Buckley  
as property manager for DACC Public Purpose Corp II - \$1,050.00  
Invoice No. 206328

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Melissa Preston, CPA Invoice #1204 for Write Up Services	\$750.00
Sizemore Group, LLC (Clayton County United Visionary Services - Strategic Planning) Invoice #13398 (July Services) Invoice #13422 (August Services)	\$1,800.00 \$3,175.00
Clayton County Chamber of Commerce Invoice #14624 (Membership Investment and Trustee's Club)	\$3,500.00
Shar'ron Russell – Deposit for DACC Board Retreat The Inn at Serenbe / September 16-17, 2016	\$2,636.10
Costco – DACC Business Membership Annual Fee Invoice #40374 (Fiscal Year 2015 Audit)	\$55.00
 	<hr/>
<b>Total</b>	<b><u>\$14,137.22</u></b>

**University Station f/k/a Gateway**

Chairman Vincent reported that the University Station account began the month of August with an opening balance was \$130,471.74. There was a deposit in the amount of \$13.54 for interest, and checks written totaling \$3,105.00, leaving a closing balance on August 31 of \$127,380.28. He noted that the bank statement for August has not been received, so this report is preliminary and subject to change. He reported that there were invoices from:

Freeman Mathis & Gary, for services rendered through August 31, 2016 Invoice No. 206335	\$2,280.00
 	<hr/>
<b>Total</b>	<b><u>\$2,280.00</u></b>

**Rainwood**

Chairman Vincent called on Melanie Turner for a report. Ms. Turner reported that occupancy was at 97%, and expenses are under budget. She noted that they have received the refund from Fulton & Kozak for the audit. Ms. Youngblood reminded the Board that RAM Partners had paid the entire audit bill, rather than the portion to be allocated to Rainwood. Therefore, the refund was issued back to Rainwood. Ms. Turner noted that the other area of

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expenses which were over budget were due to an underground water leak which has been repaired. She reported that she had noted that the water bill increasing significantly over a couple of months, and had hired a leak detection company to investigate. Ms. Turner noted that they would contact the Water Authority to request a credit at least for the sewer portion of the increased bill. Ms. Turner also noted that the roofing project has been completed, with the fourth installment payment being made this month. She noted that there are four additional installments remaining.

- **Comcast**

Michelle Youngblood noted that Rainwood had received a proposal from Comcast to allow installation of new lines and equipment to service the Rainwood Apartments. Comcast is requesting a 10 year agreement. They would make a one time payment to the Authority of \$34,800.00, which is a \$150.00 per unit fee for each of the 232 units in the complex. Ms. Turner noted that there also are additional ongoing payments based on the number of subscribers within the complex. Ms. Youngblood noted that the schedule was included in the information provided. For example, if 25% of the residents subscribe to Comcast's internet, then a rebate of 3% is paid to the Authority. However, Ms. Youngblood noted that the item of greatest concern was Comcast's request for an easement. She noted that the existing agreement, which dates back to 1980, was merely a right of entry agreement, and did not involve an easement. Ms. Youngblood noted that conveying an easement is conveying an interest in the property, which cannot be done under the existing bond covenants without approval from the County, reviewed by Bond Counsel, and other steps. It was the consensus of the Authority that the manager should follow up with Comcast regarding removal of the request for an easement, and also to investigate the interest of AT&T in providing services for Rainwood.

**Accounting Package:**

There was no accounting package to present.

**2. LED AHF – ATL I, LLC (Bond Issue)**

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood reminded the Board that they issued an Inducement letter earlier this year in response to an application for bond financing from LED AHF – ATL I, LLC. She reminded the Board that this was the workforce housing project. However, since it does not appear that the applicant will be proceeding with the bond issue through the Development Authority, she recommended that the Board authorize the issuance of a letter to the applicant withdrawing the inducement letter.

After a general discussion, upon motion by Eldrin Bell, seconded by Tameka West, it was unanimously:

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**RESOLVED:** That Authority counsel be and hereby is authorized to notify the applicant that the inducement letter is withdrawn.

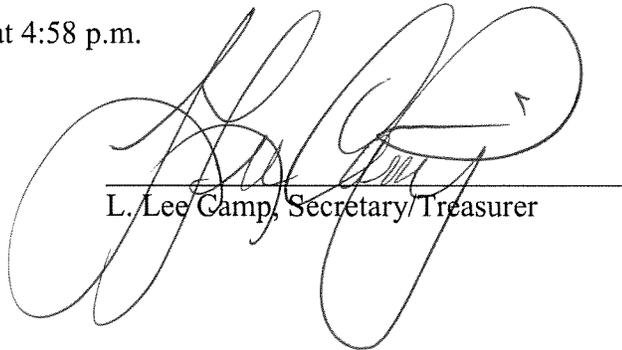
**3. Report from Legal Counsel**

There was no further report from legal counsel

Chairman Vincent inquired as to whether there was any further business to come before the Board. There being none, upon motion by Eldrin Bell, seconded by L. Lee Camp, it was unanimously:

**RESOLVED:** That the meeting be adjourned.

Whereupon, the meeting adjourned at 4:58 p.m.

  
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L. Lee Camp, Secretary/Treasurer