

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

**MINUTES OF SPECIAL CALLED MEETING
MONDAY, APRIL 18, 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, April 18, 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-Chairman; L. Lee Camp, Secretary-Treasurer; Helen McSwain, Assistant Secretary/Treasurer; Eldrin Bell; Shar'ron Russell; and Tameka West. Also present were Authority Counsel, M. Michelle Youngblood; and Courtney Pogue, Director, Clayton County Office of Economic Development. Also present were guests Melanie Turner and Veronica Lindsey, RAM Partners; and Angela Avery, IFS Securities.

Call to Order and Welcome of Guests

Chairman Vincent called the meeting to order at 4:01 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. Chairman Vincent noted that he had two additions under Old Business, and one addition under Other Business. Under Old Business, the additions are No. 6 – Audit Update and No. 7 – Career Academy Update. Under Other Business, the addition is No. 3 – May meeting date.

Upon motion by Lee Camp, seconded by Eldrin Bell, it was unanimously:

RESOLVED: That the agenda be approved as amended.

Approval of the Minutes of March 14, 2016 Regular Session Meeting

Chairman Vincent presented the minutes of the March 14, 2016, meeting and inquired as to whether there were any additions, changes, or deletions. Ms. Camp questioned under New Business, Item No. 1, Paragraph 2, whether the project would retain the current manager or hire a new manager. Ms. Youngblood confirmed during the meeting with bond counsel the understanding that the current manager would remain, but the Authority requested confirmation from the proposed borrower. After a general discussion, upon motion by Lee Camp, seconded by Shar'ron Russell, it was unanimously:

RESOLVED: That the minutes be approved, with the revision to New Business, Item No. 1, Paragraph 2 regarding the manager, upon confirmation from the proposed borrower.

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

OLD BUSINESS

1. Monthly Activity Report

Chairman Vincent called on Courtney Pogue for a report. Mr. Pogue reported that his office had met with the Georgia Department of Economic Development regarding small business development and manufacturing retention and expansion in Clayton County. He met with Georgia commercial realtors on Economic Development in the south side, met with site selectors for the College Football Hall of Fame, and spoke Lake Spivey on economic development. Mr. Pogue reported that his office working on several projects, including two 700,000 square foot projects that would involve approximately \$100 million investment and 300 jobs each, as well as two companies looking to expand in Clayton County. He reported that his office is continuing with business retention and expansion visits. Upcoming events include Aerotropolis Atlanta Bisnow Breakfast, which the Authority has sponsored; Georgia Logistics Summit on April 19 and 20, Georgia Manufacturing Awards on April 21, 2016, at the Georgia International Convention Center; and Georgia CCIM at Porsche Headquarters on May 12. He also reported that his office is working on manufacturing and logistics summits to be held in the fall or summer of 2016.

Mr. Pogue reported that for the first time in many years, a small business development class will be offered at Clayton State University. There is a Smart Start Class in October and a Grow Smart Class in August. Mr. Pogue also reported that his office has taken out an ad in Georgia Trend Magazine for April 2016.

Mr. Pogue reported that his office previously paid \$8,250.00 for an ad in Atlanta Business Chronicle. He distributed a copy of a Henry County Market Report, which is a five page report published in the Atlanta Business Chronicle, as an example of the kind of marketing material he is looking for. He requested the Authority contribute an additional \$8,250.00 for the promotion in the Atlanta Business Chronicle. There ensued a discussion about the length of the market report to be published, and whether additional funding would be requested for the Atlanta Business Chronicle in the future.

After a general discussion, upon motion by Lee Camp, seconded by Kalanos Johnson, it was:

RESOLVED: By four in favor, three opposed, to contribute the sum of \$8,250.00 to be used for marketing and advertising in the Atlanta Business Chronicle in the manner deemed most expedient and efficient in the opinion of Mr. Pogue. Authority Members in favor were Larry W. Vincent, Kalanos Johnson, Lee Camp, and Shar'ron Russell. Members voting against were Eldrin Bell, Helen McSwain, and Tameka West.

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

2. Project Silver Update

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood reported that the acquisition of approximately three (3) acres from the United States Postal Service had closed. She reported that a draft of the Lease Agreement is being circulated to County and Authority counsel, as well as a draft of a Resolution approving an Intergovernmental Agreement between the Authority and the County for the transfer of Lake City Crossing. Ms. Youngblood reported that, under the terms of the proposed Lease, the tenant would pay a rental rate of \$100.00 per year, provided they meet certain economic development benchmarks throughout the term of the Lease. However, she reminded the Board that State law requires the Authority to have a project manager and does not allow the Authority to manage projects directly. Ordinarily, project manager fees are paid from the revenue stream of the project. However, the proposed rental rate for this project will not cover those expenses.

After a general discussion, upon motion by Eldrin Bell, seconded by Shar'ron Russell, it was unanimously:

RESOLVED: That the Lease Agreement for Project Silver include a requirement that the tenant pay all fees, costs, and expenses of the Authority associated with the project, including but not limited to accounting, legal, and management fees.

3. REBA Grant Update

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood reported that she still has not received from Castellini the additional documentation requested by the State.

Ms. Youngblood also reported that it had been a year since the REBA Grant was awarded to Chime Solutions, and the first annual progress report is due to the State. She reported that Chairman Vincent had submitted the form to Chime Solutions, and there are certain sections of the report required to be completed by Chime Solutions. However, she has not received their portion of the report back yet.

After a general discussion, it was the consensus of the Authority to notify Chime Solutions of a deadline to complete the report.

4. Aerotropolis Alliance Update

Chairman Vincent reported that the CIDs around the airport had merged into the Atlanta Aerotropolis CID. He reported that the goal is to expand the CIDs so eventually the airport is surrounded entirely by a CID, which will allow consistency and uniformity in security, appearance, etc. Mr. Pogue reported that there had been an amendment to allow CID funds to be used for police protection. He also discussed with the Authority upcoming bus tours for College Park and unincorporated Clayton County on Wednesday, May 11, 2016, and East Point and

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

unincorporated Fulton County on May 25, 2016. Both tours provide breakfast beginning at 7:30 a.m. with the bus departure at 8:15 a.m. The tours should conclude at 12:30 p.m. each day.

5. Update of Action Items from March 14, 2016 Meeting

There was a discussion about the tour of the apartment complexes proposed to be acquired in connection with the LEDAHF-ATL I, LLC Project. There was also a discussion about whether the manager would consider opening an office in Clayton County. Chairman Vincent will follow up with the proposed borrower.

Courtney Pogue reported that he had received 3 proposals for a revised website. Tameka West and Kalanos Johnson volunteered to work with Mr. Pogue to review the proposals and make a recommendation to the Authority at the May meeting.

Ms. Camp and Mr. Bell continue to work on an upcoming retreat for Board members. There was a question about whether to have a strategic planning meeting involving only Authority members, or to bring in outside instructors to provide training. Shar'ron Russell volunteered to work with Ms. Camp in planning the retreat.

6. Audit Update

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood reported that she had followed up with the auditor regarding the documentation they had requested for the audit. She reported that the auditor has received all the requested information from her office, from the office of Economic Development, and from RAM Partners. She reported that as of April 18, 2016, the auditors are waiting on information from Melissa Preston, without which they cannot perform the audit. She reported that Ms. Preston previously had indicated that she would provide the requested information to the auditor by April 5, 2016, but they did not receive it. It was the consensus of the Authority to send a letter to Ms. Preston reminding her of her obligations to appear in person at Authority meetings on a quarterly basis, and to prepare the account package report on a monthly basis, as well as provide other information and assistance as needed by the auditor in a timely manner.

7. Career Academy Update

Chairman Vincent reported that a consultant has been engaged and expects to have a packet assembled in approximately one month detailing the scope of work and proposed renderings of the facility.

NEW BUSINESS

1. Alliance Bond: LEDAHF-ATL I, LLC Project

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood reported that the underwriter had requested some last minute changes; therefore, the Bond

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

Resolution will be presented at the May meeting. The Board noted that during the apartment tour, they were asked to prepare a list of areas they noticed that need improvement in the complexes. Chairman Vincent asked for all Board members to send their list to Authority Counsel, who will compile the list and submit it to the bond team.

2. Rainwood Apartments Roof Replacement

Chairman Vincent called on Melanie Turner for a report. Ms. Turner reported that, as previously communicated to the Board by Chairman Vincent, the vendor selected at the last meeting, Ben Hill Roofing, had agreed to accept installment payments, but requires a lien be placed on the property until the payments have been received in full. Authority Counsel noted that existing bond covenants prohibit the Authority from placing or allowing to be placed any lien on the property. Therefore, unless Ben Hill will agree to proceed without a lien, they are not an option for the roofing contractor. Ms. Turner noted that Reliable Roofing, a contractor that RAM Partners has used in the past, and which has done work in the Rainwood Apartment Complex, was only slightly higher than Ben Hill (\$2,600). However, she reminded the Board that Reliable's warranty is 15 years.

After a general discussion, upon motion by Shar'ron Russell, seconded by Eldrin Bell, it was unanimously:

RESOLVED: That RAM Partners be authorized to proceed in retaining Reliable as a roofing contractor and proceed with the repairs post haste.

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 \$848,715.27. There were deposits totaling \$589.34 (interest and the bond application fee for Alliance) and checks written in the amount of \$10,920.05, leaving a closing balance of \$838,384.56. Chairman Vincent reported that the opening balance for the Redevelopment Authority's account was \$943.72, with interest added in the amount of \$0.02, leaving an ending balance of \$943.74. Chairman Vincent also reviewed the outstanding invoices.

Therefore, the payments pending for approval are as follows:

Freeman Mathis & Gary, for services rendered through March 2016	\$7,190.00
Invoice Nos. 200672, 200674, 200677, 200678, 200679, 200680	

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

Freeman Mathis & Gary to be paid by OA Development
as property manager for DACC Public Purpose Corp I - \$315.00
Invoice No. 200671

Freeman Mathis & Gary, to be paid by Richard Buckley
as property manager for DACC Public Purpose Corp II - \$10.00
Invoice No.201062

Melissa Preston, CPA Invoice # 1081 for Write Up Services	\$750.00
--	----------

Atlanta Business Chronicle	\$8,250.00
----------------------------	------------

Total	<u>\$16,190.00</u>
--------------	---------------------------

University Station f/k/a Gateway

Chairman Vincent reported that the University Station Account began the month with an opening balance of \$785,419.07. There was a deposit in the amount of \$77.04 for interest, leaving a closing balance in the amount of \$785,496.11. He reported that there were invoices from:

Freeman Mathis & Gary, for services rendered through March 2016 Invoice Nos. 200681,200675	\$4,470.00
---	------------

Partner Engineering & Science, Inc. (Phase I Assessment for USPS Acquisition)	\$1,800.00
--	------------

Total	<u>\$6,270.00</u>
--------------	--------------------------

Rainwood

Chairman Vincent reported that the occupancy at the property was 97%, with an economic occupancy of 81%. He reported that the net cash flow was favorable. Mr. Bell reported that he is continuing to work with RAM Partners on the trash issue and will have a recommendation at the next meeting.

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

After a general discussion, upon motion by Kalanos Johnson, seconded by Shar'ron Russell, it was unanimously:

RESOLVED: That the Treasurer's Report, University Station Report, and Rainwood Report, be and hereby are approved as presented, and that the officers be and hereby are authorized to pay all invoices (operating and Gateway accounts) as outlined above.

Accounting Package:

There was no accounting package.

2. Report from Legal Counsel

There was no further report from legal counsel.

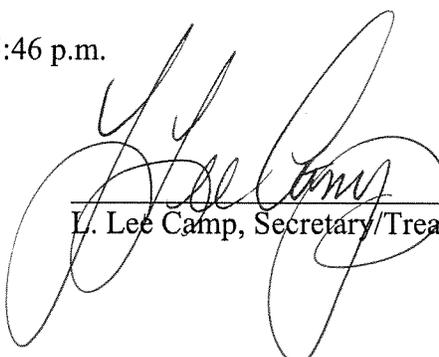
3. May Meeting Date

Chairman Vincent reported that he will be out of town from May 9, 2016 through May 17, 2016, so the May meeting will be a special called meeting some time after May 17, 2016.

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 Shar'ron Russell, it was unanimously:

RESOLVED: That the meeting be adjourned.

Whereupon, the meeting adjourned at 5:46 p.m.



L. Lee Camp, Secretary/Treasurer