

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

**MINUTES OF REGULAR MEETING
MONDAY, MARCH 14, 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, March 14, 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; 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 (by telephone); Courtney Pogue, Director, and Bill Keir, Deputy Director, Clayton County Office of Economic Development. Also present were guests Veronica Lindsey, RAM Partners; Mike Scott, BB&T; Jerry Peterson, Butler Snow; Peter Wasserman and Steve Wasserman; Gita Berman, OA Development; and Richard Buckley, Buckley Properties.

Call to Order and Welcome of Guests

Chairman Vincent called the meeting to order at 4:05 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 one addition under New Business, #5 – Career and Workforce Academy. Also, due to the presence of so many guests, and the length of the agenda, Chairman Vincent asked to hear New Business before Old Business.

Upon motion by Eldrin Bell, seconded by Shar'ron Russell, it was unanimously:

RESOLVED: That the agenda be approved as amended.

Approval of the Minutes of February 8, 2016 Regular Session Meeting

Chairman Vincent presented the minutes of the February 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 Lee Camp, it was unanimously:

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

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

Approval of the Minutes of February 8, 2016 Executive Session Meeting

Chairman Vincent presented the minutes of the February 8, 2016, Executive Session meeting and inquired as to whether there were any additions, changes, or deletions. There being none, upon motion by Eldrin Bell, seconded by Lee Camp, it was unanimously:

RESOLVED: That the minutes be approved as presented.

NEW BUSINESS

1. Alliance: Consider Approval of Application for Bond Financing and Inducement Resolution

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood reviewed the application bond financing. The application requests bond financing in a maximum principal amount not to exceed \$55 million, which will be used to purchase three (3) apartment complexes in Clayton County. After acquisition, at least 40% of the units in each complex will be leased to persons whose income does not exceed 60% of the area median income. She introduced Jerry Peterson, with Butler Snow, who will act as bond counsel. Mr. Peterson introduced Peter Wasserman and Steve Wasserman, who represent the borrower. Mr. Peterson noted that the bonds will be underwritten by BB&T Capital Markets, and will be a limited institutional offering.

Messrs. Wasserman explained that the complexes currently are approximately 91% occupied, and most of the current tenants will qualify based on the income threshold. They reported that the goal of the project is to preserve affordable housing. They expect to spend approximately \$1 million on needed improvements to the facilities, such as replacing appliances that are not energy efficient with energy star appliances. They reported that there will be a new management company; the management company will endeavor to retain all qualified current management employees. Mr. Peterson noted that under federal law, the affordable housing requirement will apply to the project for a minimum of 15 years, and that there will be a deed restriction reflecting that requirement. Messrs. Wasserman agreed to send pictures of the complexes to Chairman Vincent for distribution to the Board.

After a general discussion, upon motion by Eldrin Bell, seconded by Lee Camp, it was unanimously:

RESOLVED: That the Inducement Resolution be and hereby is approved in the form attached, and the officers be and hereby are authorized to execute the inducement agreement in the form attached thereto.

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

2. Rainwood Apartments Roof Replacement

Chairman Vincent called on Veronica Lindsey for a report. Ms. Lindsey reported they have received additional quotes for the roof work (replacing the roofs at six apartment buildings, the leasing office, gazebo, pool house, and two mail sheds). Ben Hill Roofing was the lowest bid; they also offered the longest warranty period (20 years). Ms. Lindsey noted that Ben Hill specializes in flat roofs. They also will allow payment in installments of \$40,000 per month. However, she has not worked with them before, while there is a longstanding relationship with Reliable Roofing, who has done roof work on other buildings in the complex. After a general discussion, there was a motion by Eldrin Bell, seconded by Shar'ron Russell, the motion failed by a vote of 3 in favor (Vincent, Bell, Russell), 3 opposed (Camp, McSwain, West). Upon further discussion, upon motion by Lee Camp, seconded by Tameka West, by a vote of 4 in favor (Vincent, Camp, McSwain, West), 2 opposed (Bell, Russell), it was

RESOLVED: That RAM Partners be and hereby is authorized to engage Ben Hill Roofing to perform the necessary roof repairs as quoted, not to exceed \$267,158.00.

3. Villas by the Lake – Bond Cancellation and Lease Termination

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood explained that the project was a brown field reclamation project located on Highway 85 near the border between Clayton County and Fayette County. She reported that the current lessee has paid off the bonds and notified the Authority of its intent to terminate the ground lease. She noted that the effect of redemption of the bonds is to place property back on the tax rolls at full fair market value. The only action required on the part of the Authority is the execution of a quitclaim deed to the tenant, in accordance with the bond documents. After a general discussion, upon motion by Eldrin Bell, seconded by Tameka West, it was unanimously:

RESOLVED: That the officers be and hereby are authorized to execute and deliver the quitclaim deed to the tenant in accordance with the bond documents.

4. Consider Donation to Scholarship Fund at Clayton State University in Memory of Bob Oliver

Chairman Vincent reported that the family of Bob Oliver, the Authority's long-serving counsel, had requested donations to the his scholarship fund at Clayton State University. Ms. Youngblood reported that an endowed scholarship for legal studies had been established in Mr. Oliver's name several years ago. After a general discussion, upon motion by Eldrin Bell, seconded by Lee Camp, it was unanimously:

RESOLVED: That the Authority make a one-time donation in the amount of \$5,000 to the G. Robert Oliver Endowed Scholarship for Legal Studies at Clayton State University in memory of Bob Oliver.

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

5. Career and Workforce Development Academy

Chairman Vincent reported that this project is one he has been working on with Clayton State University, Atlanta Technical College, ARC, and Clayton County Public Schools to help better train and enhance Clayton County's work force. He reported that this is part of the one-stop-shop concept that has been discussed. There is \$5 million available in SPLOST funds, plus an additional \$3.5 millions from the State. The current idea is to construct a new building on land at Rainwood. The team is preparing to hire consultants to move forward with the project, at an anticipated cost of \$40,000. Chairman Vincent reported that \$10,000 in funding already has been secured. He asked the Authority to consider approving \$25,000 for the project. After a general discussion, upon motion by Eldrin Bell, seconded by Tameka West, it was unanimously:

RESOLVED: That \$25,000 in funding be and hereby is approved for this project, and the officers be and hereby are authorized to take all steps necessary to carry out this resolution.

OLD BUSINESS

1. Monthly Activity Report

Chairman Vincent called on Courtney Pogue for a report. Mr. Pogue reported that the County approved \$250,000 for small business grants as part of the Community Development Block Grant program. He reported that the County has purchased an ad in *Georgia Trend* magazine and plans to purchase another one later in the year. He reported that his office had held a broker's breakfast, attended by approximately 40 brokers, to familiarize them with what is going on in Clayton County and everything the County has to offer. He also reported that his office is wrapping up the BRE visits being made in conjunction with Georgia Power Company, Clayton State University, the Chamber of Commerce, and Clayton County Public Schools, at a rate of 4-8 per month, by telephone, email, and in person.

Mr. Pogue also reported that the RFP for website development was out, with responses due later in the week. He noted that Clayton County is the only county in the area that has not revamped their economic development website in the last 2 years.

Mr. Pogue reported that Lowe's Retread is opening in June 2016, bringing 30 new jobs. American Insulated Glass is undertaking a \$3 million expansion, which will bring approximately 40 new jobs to the County.

2. Project Silver Update

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood reported that the survey and title examination on the USPS property are complete, and the phase I environmental study is underway. The engineer was on site last week and reported no issues. The final report should be completed this week. The first draft of the ground lease should be ready for review this week

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

Ms. Youngblood also reported that Atlas Title, selected by USPS as escrow agent, has indicated that it does not perform services solely as escrow agent; it provides those services only in connection with its services as closing agent. She reported that their fees as closing agent are \$3,000, which is reasonable. She also noted that they can provide title insurance, which the Authority will need to purchase. After a general discussion, upon motion by Eldrin Bell, seconded by Lee Camp, it was unanimously

RESOLVED: That Atlas Title be retained as closing and escrow agent for the acquisition from USPS, and that the officers be and hereby are authorized to take all steps and execute all documents reasonably necessary to effectuate the intent of this resolution.

3. REBA Grant Update

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood reported she is still waiting on additional documentation from Castellini. The additional information was requested by the State.:

4. Aerotropolis Alliance Update

Chairman Vincent reported that the Aerotropolis is moving along.. He reported that the progress has produced a lot of discussion, which has been favorable towards the County and the Authority due to the leadership position taken by the Authority in the Alliance.

5. Update of Action Items from February 8, 2016 Meeting

Chairman Vincent reported that the only outstanding item was website development, which Mr. Pogue already included in his report.

OTHER BUSINESS

Approval of the Treasurer's Report

Chairman Vincent presented the Treasurer's Report. The operating account began the month with an opening balance of \$934,103.86. There were deposits totaling \$14.30 for interest and checks written in the amount of \$85,402.89, leaving a closing balance of \$848,715.27. Chairman Vincent reported that the opening balance for the Redevelopment Authority's account was \$943.71, with interest added in the amount of \$0.01, leaving an ending balance of \$943.72. Chairman Vincent also reviewed the outstanding invoices.

Therefore, the payments pending for approval are as follows:

| | |
|--|----------|
| Freeman Mathis & Gary, for services rendered through February 24, 2016 | \$400.00 |
| Invoice Nos. 200502, 200504, 200505, 200506 | |

**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 - \$45.00 Invoice No. 200501 | |
| Freeman Mathis & Gary, to be paid by Richard Buckley as property manager for DACC Public Purpose Corp II - \$165.00 Invoice No.200503 | |
| Melissa Preston, CPA Invoice # 1058 for Write Up Services | \$750.00 |
| Clayton State University Foundation G. Robert Oliver Endowed Scholarship for Legal Studies | \$5,000.00 |
| Larry W. Vincent - Reimbursement (\$104.95 for refreshments at March meeting, \$145.10 for van rental for Authority property tour, \$20.00 for fuel for van) | \$270.05 |
| Total | <u>\$6,420.05</u> |

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

RESOLVED: That the Treasurer's Report be and hereby is approved, and that the officers be and hereby are authorized to pay all invoices as outlined above.

University Station f/k/a Gateway

Chairman Vincent reported that the new University Station Account is open. The opening balance was \$785,370.37, which represents the closing balance of the old account (\$85,370.75) and the \$700,000 deposit from the County for the USPS acquisition. There was a deposit in the amount of \$47.85 for interest, leaving a closing balance of \$785,419.07. He reported that there were invoices from:

| | |
|--|------------|
| Freeman Mathis & Gary, for services rendered through February 24, 2016 Invoice No. 200507, 200508 | \$3,038.10 |
| Horizon Title (title search for USPS acquisition) | \$150.00 |

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

Moreland Altobelli (survey for USPS acquisition) \$1,950.00

Total **\$5,138.10**

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

RESOLVED: That the University Station Report be and hereby is approved, and that the officers be and hereby are authorized to pay all invoices as outlined above.

Rainwood

Chairman Vincent called on Veronica Lindsey for a report. Ms. Lindsey reported that they have been experiencing an issue with excessive trash on the property. Currently, Waste Management picks up twice a week. She reported that the cost of increasing to three (3) pickups a week is an additional \$1,000 per month. She noted that it also does not address the problem of illegal dumping on the property. Ms. Camp inquired whether they had looked into getting a compactor on site. Ms. Lindsey reported that Waste Management said there was not a place for one on the property. Ms. Camp noted that Waste Management is one of the highest prices in the industry, and they make less money if there is a compactor on site. Ms. Camp stated that she could provide a list of other vendors in the industry. It was the consensus of the Authority that RAM Partners review the contract with Waste Management to determine the term and what provisions there are for early termination, and also to investigate with other vendors the possibility of installing a compactor.

After a general discussion, upon motion by Tameka West, seconded by Helen McSwain, it was unanimously:

RESOLVED: That the Rainwood Report be approved as presented.

Accounting Package:

There was no accounting package.

Report from Legal Counsel

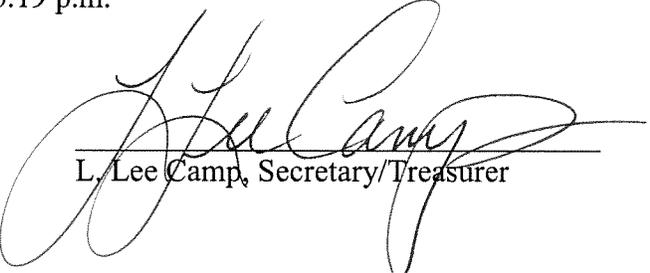
There was no further report from legal counsel.

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

Chairman Vincent inquired as to whether there was any further business to come before the Board. There being none, upon motion by Tameka West, seconded by Helen McSwain, it was unanimously:

RESOLVED: That the meeting be adjourned.

Whereupon, the meeting adjourned at 6:19 p.m.



L. Lee Camp, Secretary/Treasurer