

**MINUTES OF MEETING OF
SOUTH FULTON DEVELOPMENT AUTHORITY**

January 7, 2025

PRELIMINARY – Dinner was held from 5:30 pm to 6:00 pm. A meeting binder was distributed to all Board members.

I. CALL TO ORDER

Chairperson Mercedes Miller called the meeting to order at 6:05 pm.

The meeting was called to order at the meeting at the time, on the day, and at the place set forth as follows:

Time: 6:05 pm

Date: January 7, 2025

Place: 6385 Old National Highway, Suite 210, South Fulton, GA 30349

II. ROLL CALL

The following directors, constituting a quorum of the Board, were present at the meeting:

Present: Kimberly Mays, Phyllis Minter, James Reese, Mercedes Miller, Stacey Williams, September Cooper, Nathan Lewis, Dana Tucker Davis, John De’Laigle

III. ADDITIONS/ DELETIONS/ APPROVAL OF THE AGENDA

The agenda was presented by Chairperson Miller.

Motion: Motion to accept the agenda as is, was made by James Reese, Seconded by September Cooper. Hand vote: YES: Unanimous - Mercedes Miller, Dana Tucker Davis, September Cooper, Phyllis Minter, Stacey Williams, Nathan Lewis, John De’Laigle and James Reese. NO – none. Motion PASSES

IV. APPROVAL OF MINUTES

a. Tuesday, December 3, 2024

Motion: Motion to approve December 3, 2024, meeting minutes was made by September Cooper, Seconded by Stacey Williams. Hand vote: YES: Unanimous - Mercedes Miller, Dana Tucker Davis, September Cooper, Phyllis Minter, Stacey Williams, Nathan Lewis and James Reese. NO – none. Motion PASSES

Dana Tucker-Davis— Can we approve minutes if they have not been published to the public?

Exec. Dir. Jones— Yes.

V. CITIZENS COMMENTS

No comments.

VI. PRESENTATIONS

A. Economic Development Updates

Exec. Dir. Jones –

Advisory & Development Authority Board Activities

- **Holiday Appreciation Luncheon**

The Economic Development Department hosted a holiday luncheon to express gratitude to key partner organizations for their hard work and dedication throughout the 2024 calendar year. Volunteers who contributed to the success of the Annual Impact Awards were also invited to participate in this appreciation event, recognizing their invaluable support and commitment.

- South Fulton Convention and Visitors Bureau
- Old National District
- South Fulton Downtown Development Authority
- CORE Alliance
- South Fulton Development Authority
- Red Oak Historic District

Community Engagement

- **Sizemore Urban Design Community Design Meeting**

Community Meeting #3 for the ongoing urban planning and design project will be held in January 2025. This initiative focuses on the Old National District, Red Oak Historic District, and the Cedar Grove/South Fulton Parkway area. During this public meeting, the draft redevelopment plan, representing the findings from nine months of comprehensive analysis and design efforts, will be unveiled. Community residents will have the opportunity to engage with the proposed plan and gain insights into the highest and best uses of properties within the redevelopment areas under study.

Sponsorships

- **10th Annual State of the Aerotropolis**

On Friday, December 13th, the South Fulton Economic Development Department

proudly participated as a "Champion Sponsor" for the 10th Annual State of the Aerotropolis event. Shannon James, President and CEO of the Aerotropolis Board of Directors, highlighted the organization's past achievements and outlined its current goals. These efforts focus on fostering a diverse live-work-play environment and enhancing the quality of life for residents and visitors in the communities surrounding Hartsfield-Jackson Atlanta International Airport.

Special Events

- **2nd Annual South Fulton Impact Awards**

The second annual South Fulton Impact Awards took place on Thursday, December 5, 2025, at the Crestwood Events and Conference Center. During the event, seven distinguished businesses and organizations were honored for their outstanding performance and contributions to the community. The ceremony welcomed over 130 guests, including keynote speaker Michael Thurmond, who commended the City of South Fulton for its remarkable progress as a burgeoning municipality in Metro Atlanta's Southside.

A digital survey conducted following the event revealed overwhelmingly positive feedback, exceeding expectations. Attendees expressed admiration for the venue's quality and were deeply moved by Mr. Thurmond's powerful and inspiring keynote address.

Grants & Incentives

- **South Fulton Development Authority (SFDA) American Rescue Plan Act (ARPA) Facade Grant**

The Economic Development Department, in collaboration with the South Fulton Development Authority, is pleased to announce the approval of 19 façade grant awards, benefiting deserving businesses within the City of South Fulton. These grants, totaling approximately \$172,000, have been allocated through American Rescue Plan Act (ARPA) funds to support local economic growth and revitalization. A formal awards ceremony to recognize the recipients is anticipated to occur in the first quarter of FY 2025.

- **South Fulton Downtown Development Authority**

The South Fulton Downtown Development Authority, following nearly nine months of negotiations, has approved a resolution to allocate approximately \$9.7 million in Tax Allocation District (TAD) funding for a transformative mixed-use development. The funding will support critical infrastructure, including a \$4.9 million roundabout, \$1.2 million for grading and utilities, and \$500,000 for public electric and roadway lighting.

This landmark development will feature 74 single-family homes, 299 multifamily units, 137,000 square feet of commercial space, and 10 acres of green space. The total buildout

value of the project is projected to exceed \$223 million, marking a significant investment in the growth and revitalization of South Fulton.

John De'Laigle—I have a question about the mixed-use development. Has the developer provided us any renderings?

Exec. Dir. Jones – No, they aren't required to because this is within the South Fulton Downtown Development Authority's (SFDDA) boundaries.

Kimberly Mays—Is there a map to show the boundaries?

Exec. Dir. Jones – Yes, I can provide that electronically.

VII. COMMITTEE REPORTS (if any)

A. Vision Ad Hoc Committee

- a. Chairwoman Miller – the committee met with Marketing Alliance for the Kick-Off Meeting. Whenever we have meetings with the website development team the meeting invitation will be sent to everyone.

Exec. Dir. Jones – In the packet is a draft outline of the website so we encourage everyone to join the meeting, so we have everyone's input.

B. Activities Committee

- a. Stacey Williams—We ~~attached~~ ^{attended} ^{AMC} the 10th Annual State of Aerotropolis, and we'd like to host a networking event with a date between April and June. We aren't seeking a vote; this is just a recommendation and an update.

C. Civic Engagement

- a. September Cooper—Attended the toy drive with Old National District (OND), Old National Merchants Association (ONMA), City of South Fulton (CoSF) and the councilwoman of Districts 5, 6, and 7.

D. Finance Committee

- a. Nathan Lewis— I don't have a formal update, but the bank summary is in the packet with the latest account numbers.

VIII. NEW BUSINESS

E. South Fulton Development Authority Retreat (Discussion)

Exec. Dir. Jones – The economic development department has partnered with someone to conduct retreats for all our boards individually and conduct a combined retreat. The Old

National District, C.O.R.E. Alliance, and Red Oak Advisory Boards have done their retreat already so the mission and goals for those boards have already been established. The goal of the combined retreat will be so that since each board has its own goals and mission we can come together and discuss the roles of each board so that there is no confusion about responsibilities moving forward. I'd like to have the SFDA retreat sometime between now and June.

Dana Tucker-Davis—Are we planning on inviting the council?

Exec. Dir. Jones—It is a public meeting so if someone comes, we can't turn them away.

Vice Chairman Reese—I am open to doing a retreat. I just did one with C.O.R.E. Alliance with her and she's a great facilitator.

Kimberly: I have a question about the joint retreat. I think it would make more sense to have a joint meeting earlier so that we can understand everyone's responsibilities.

Exec. Dir. Jones—Everyone else also has their goals and we don't so we do it earlier, but we would need to give more notice.

Chairwoman Miller—So there is one retreat for just us to define our goals. Then, there is another one with all the boards to discuss our collective goals.

Phyllis Minter—I would like to see the retreat happen in March.

John De'Laigle—Do you want the dates tonight?

Exec. Dir. Jones—Yes, ideally.

Collectively Suggested dates:

March 4, 2025

March 11, 2025

March 18, 2025

Chairwoman Miller—When you get the date can you send an invite, so we hold that date?

Exec. Dir. Jones—Yes. And as far as the grant, a check presentation has been requested. The economic development department would help facilitate but it would be a good idea since you all are giving out the grant if you host the ceremony. The suggested date is February 6, 2025, at 11:30am with the program starting at 12pm.

Motion to go into executive session –September Cooper Seconded by Vice Chairman James Reese. Hand vote: YES: Phyllis Minter, Mercedes Miller, Stacey Williams, September Cooper, Kimberly Mays, James Reese, and Dana Tucker-Davis. NO – None. -
-. Motion PASSES.

IX. OLD BUSINESS

A. Joint Meeting w/ City Council Discussion

John De’Laigle—Does the proposed agenda include any property they have purchased and what their plans are?

Exec. Dir. Jones – Thar would be a question for city management.

Kimberly Mays – Can we rearrange the agenda so that it flows better?

Chairwoman Miller—Email that to Artie and he can send our suggestions back to city management.

B. Update on SFDA Website Development

Chairwoman Miller – As mentioned earlier whenever we have meetings with the website development team the meeting invitation will be sent to everyone so that we can have your input during the process instead of after.

C. Cedar Grove Village Inducement Resolution

Isaac Yilman, Esq.—We are still working through the details with the developer, but the estimated expenditure is \$300 million. You all have the draft resolution in your meeting packet. Updates will be presented at the March meeting.

Motion to table the Cedar Grove Inducement until we have more updates in March
– James Reese Seconded by September Cooper. Hand vote: YES: Phyllis Minter, Mercedes Miller, Stacey Williams, September Cooper, Kimberly Mays, and James Reese. ABSTAIN-- John De’Laigle and Dana Tucker-Davis. NO – None. --. Motion PASSES.

D. Upcoming Training/ Seminars

- a. South Metro Development Outlook (SMDO)
Georgia International Conventional Center
Wednesday, February 19, 2025
7:45am until 2pm (\$80)
- b. Georgia Academy for Economic Development
Decatur Recreation Center- Multi Purpose Room

231 Sycamore Street, Decatur
Thursday, February 20, 2025
8am until 4:30pm (\$195)

Motion to go into executive session –September Cooper Seconded by James Reese.
Hand vote: YES: Phyllis Minter, Mercedes Miller, Stacey Williams, September Cooper,
Kimberly Mays, James Reese, John De’Laigle and Dana Tucker-Davis. NO – None. --.
Motion PASSES.

X. EXECUTIVE SESSION (REAL ESTATE/PERSONNEL/LITIGATION)

XI. ADJOURNMENT – Chairperson Miller requested a motion to adjourn the meeting.

Motion: Motion to adjourn the meeting was made by board member Vice Chairman James Reese, Seconded by Treasurer Nathan Lewis. Hand vote: YES - Kimberly Mays, Phyllis Minter, September Cooper, James Reese, Nathan Lewis, Mercedes Miller, Stacey Williams, and Dana Tucker Davis. NO-None. **Motion PASSES.**

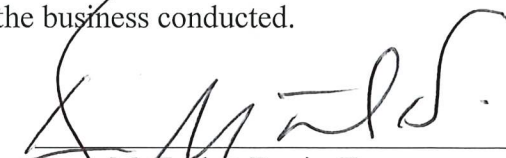
The meeting adjourned at 9:16pm.

Next Meeting: Tuesday, February 4, 2025, at 6 pm at 6385 Old National Highway, Suite 210, South Fulton, GA 30349.

* * *

CERTIFICATE OF SECRETARY

I certify that I am the duly elected Secretary of the Board of Directors for the South Fulton Development Authority and that these minutes, consisting of seven (7) pages, are the minutes of the meeting of the Board of Directors held on January 7, 2025. To the best of my knowledge these minutes are a true and accurate representation of the business conducted.



Dana M. Tucker Davis, Esq.
Board Secretary

EXECUTIVE SESSION AFFIDAVIT

PERSONALLY APPEARED before the undersigned attesting officer, duly authorized to administer oaths, Mercedes Miller, who, after being duly sworn, deposes and on oath states the following:

(1) I was the presiding officer of the called meeting of the Board of Directors of the South Fulton Development Authority (the "Authority") held on the 7th day of January, 2025.

(2) I have been advised that *O.C.G.A.* § 50-14-4(b) requires that, when any meeting of the Authority is closed in accordance with an exception to the Open Meetings Law:

- (i) the specific reason for closure is to be entered upon the official minutes of the meeting;
- (ii) the meeting is to be closed only upon a majority vote of a quorum present for the meeting;
- (iii) the minutes are to reflect the names of the members present and those voting for closure; and
- (iv) the person presiding over the meeting is to execute and file with the official minutes of the meeting a notarized affidavit stating under oath that the subject matter of the meeting or the closed portion thereof was devoted to matters within the exceptions provided by law and identifying the specific relevant exception.

(3) The subject matter of the closed meeting or closed portion of the meeting held on the 7th day of January, 2025 was closed for the purpose of:

☐ DELIBERATION REGARDING PERSONNEL MATTER

☒ DELIBERATION REGARDING ACQUISITION, DISPOSITION OR LEASE OF INTEREST IN REAL ESTATE
(To be spread on minutes upon conclusion of real estate transaction)

☐ DELIBERATION REGARDING POTENTIAL LITIGATION

☐ _____

as allowed by O.C.G.A., Title 50, Chapter 14 and was devoted to matters within those exceptions and as provided by law.

- (4) This affidavit is being executed for the purpose of complying with the mandate of O.C.G.A. § 50-14-4(b) that such an affidavit be executed.

This 7th day of January, 2025.

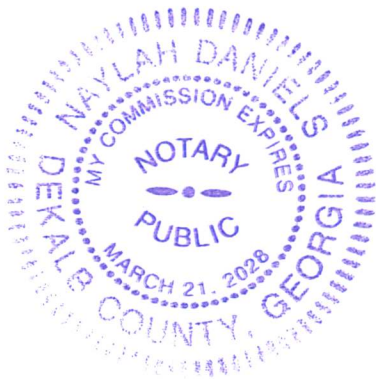
Mercedes L. Full
Presiding Officer

Sworn and subscribed before me
this 7 day of January, 2025.

Naylah Daniels
Notary Public: (SEAL)

Witnessed:

[Signature]
Legal Counsel



SFDA

PUBLIC NOTICE

City of South Fulton Development Authority **Board Meeting**

Tuesday, January 7th, 2025

6:00 pm

Location:

6385 Old National Highway, Suite 210
South Fulton, Georgia 30349

Virtual Option

Join Zoom Meeting

<https://us06web.zoom.us/j/82278004064>

If you have any questions or concerns, please contact the
Department of Economic Development at:

artie.jones@cityofsouthfultonga.gov

South Fulton Development Authority
Board Meeting

Tuesday, January 7th, 2025 – 6:00 pm

Economic Development Office
6385 Old National Highway, Suite 210
South Fulton, GA 30349

Join Zoom Meeting (Option)

<https://us06web.zoom.us/j/82278004064>

Meeting ID: 822 7800 4064

AGENDA

- I. **Call Meeting to Order**
- II. **Roll Call**
- III. **Additions/Deletions/Approval of the Agenda**
- IV. **Approval of Minutes -**
 - a. Tuesday, December 3rd, 2024
- V. **Citizen Comments - (limited to 2 minutes each)**
- VI. **Presentations**
 - a. Economic Development Update – Artie Jones
- VII. **Committee Reports (If any)**
 - a. Vision Ad Hoc Committee
 - b. Activities Committee
 - c. Civic Engagement
 - d. Finance Committee
- VIII. **New Business**
 - a. South Fulton Development Authority Retreat (Discussion)

IX. Old Business

- b. Joint Meeting w/ City Council Discussion
- c. Update on SFDA website development
- d. Cedar Grove Village Inducement Resolution
- e. Upcoming trainings / seminars
 - o South Metro Development Outlook (SMDO)
Georgia International Convention Center
Wednesday, February 19th
7:45am until 2pm (\$87.00)
 - o Georgia Academy for Economic Development – Housing 201
Decatur Recreation Center – Multi Purpose Room
231 Sycamore Street, Decatur
February 20th - 8 am to 4:30 pm (\$195.00)

X. Executive Session (Real Estate/Personnel/Litigation)

- a.

XI. Adjournment

Next Meeting: *Tuesday, February 4th, 2025*
Location: *6385 Old National Highway, Suite 210, South Fulton, GA 30349*
Time: *6 pm (5:30pm for dinner)*

Minutes



Divider Sheet

South Fulton Development Authority

Agenda Item Name: Approval of Minutes

Date: January 7, 2025

Category: Minutes

Department: Economic Development

Presenter(s): Mercedes Miller, SFDA Chairman

Background

Minutes from the Tuesday, December 3rd meeting will be reviewed by the board of directors and considered for approval.

Financial Impact: None

Action requested: The development authority board will be asked to approve the minutes from the Tuesday, December 3rd South Fulton Development Authority Board meeting.

**MINUTES OF MEETING OF
SOUTH FULTON DEVELOPMENT AUTHORITY**

December 3, 2024

PRELIMINARY – Dinner was held from 5:30 pm to 6:00 pm. A meeting binder was distributed to all Board members.

I. CALL TO ORDER

Chairperson Mercedes Miller called the meeting to order at 6:03 pm.

The meeting was called to order at the meeting at the time, on the day, and at the place set forth as follows:

Time: 6:03 pm

Date: December 3, 2024

Place: 6385 Old National Highway, Suite 210, South Fulton, GA 30349

II. ROLL CALL

The following directors, constituting a quorum of the Board, were present at the meeting:

Present: Kimberly Mays, Phyllis Minter, James Reese, Mercedes Miller, Stacey Williams, September Cooper, Nathan Lewis and Dana Tucker Davis. John De’Laigle was present via zoom but did not vote on any motions.

III. ADDITIONS/ DELETIONS/ APPROVAL OF THE AGENDA

The agenda was presented by Chairperson Miller.

Exec. Dir. Jones – Add C. ARPA Grant Funding Recommendations under Old Business

Motion: Motion to accept the additions to the agenda made by Nathan Lewis, Seconded by James. Hand vote: YES: Unanimous - Mercedes Miller, Dana Tucker Davis, September Cooper, Phyllis Minter, Stacey Williams, Nathan Lewis and James Reese. NO – none. Motion PASSES

IV. APPROVAL OF MINUTES

a. Wednesday, November 6, 2024

Motion: Motion to approve November 6, 2024, meeting minutes was made by James Reese, Seconded by Phyllis Minter. Hand vote: YES: Unanimous -

Mercedes Miller, Dana Tucker Davis, September Cooper, Phyllis Minter, Stacey Williams, Nathan Lewis and James Reese. NO – none. Motion PASSES

V. CITIZENS COMMENTS

No comments.

VI. PRESENTATIONS

A. Economic Development Updates

Exec. Dir. Jones –

Advisory Board Activities

- Districts 2 & 4 Board Retreat

The advisory board convened for a retreat to foster collaboration, set strategic priorities, and outline actionable goals for the upcoming year.

Community Engagement

- Sizemore Urban Design Community Design Meeting

A public design meeting was held to gather input from residents and business/property owners on planning South Fulton in three specific areas, Red Oak Historic District in District 3 along Roosevelt Highway, Old National District in Districts 5, 6 and 7 along Old National Highway, and Cedar Grove Road in District 4. This interactive session ensured that community needs and ideas are at the forefront of future development.

Workshops and Partnerships

- Sizemore Urban Design 2-Day Internal Workshop

Sizemore Urban Design facilitated a focused internal workshop to explore innovative urban planning strategies tailored to the needs of Districts 3, 4, 5, 6, and 7. The team received input from several city council members, the fire chief, public works department, and city management.

- Small Business Development Class

In partnership with the University of Georgia, the economic development department hosted the third Small Business Development Class titled: "Does Your Finances Support Your Growth Plan?" Entrepreneurs gained valuable tools for aligning their financial plans with long-term business growth.

- Downtown Strategies

Downtown Strategies has developed a draft presentation outlining its findings for the Red Oak Historic District. The presentation includes plans and recommendations aimed at fostering potential retail growth in the area.

Sponsorships

- Yung Joc's Men's Appreciation Event: Men's Flexing at the Fairways

Old National District sponsored this impactful event celebrating the contributions of men in our community. The gathering emphasized networking, empowerment, and community-building.

Special Events

- 2nd Annual South Fulton Impact Awards

Invitations were sent out for the much-anticipated event recognizing outstanding individuals and organizations making a difference in South Fulton. Planning is well underway, promising another memorable celebration. The event is invite only.

Grants

- South Fulton Development Authority (SFDA) American Rescue Plan Act (ARPA) Facade Grant

The Economic Development Department is pleased to share that 26 applications were distributed for the SFDA Facade Grant. The selection process is now underway, and awardees will be notified in December following the SFDA monthly meeting.

- Brownsfields Grant

On behalf of the city of South Fulton's Economic Development Department, Stantec has submitted a Brownfields Grant application to the Environmental Protection Agency seeking \$500,000 to be used for environmental assessments city wide.

VII. NEW BUSINESS

A. Proposed SFDA Board Meeting Dates -- 2025

Phyllis Minter – Didn't we take a few months off this year?

Chairwoman Miller – Yes

Phyllis Minter – So do we want to go over these dates and take some out so that there is no expectation for us to actually meet?

Exec. Dir. Jones – We can always go back and adjust the dates, but we want to block these dates off

VIII. OLD BUSINESS

A. Marketing Alliance Website development update

Exec. Dir. Jones -- Kick off meeting will be on December 11; a meeting invitation will be sent to everyone who wants to join.

B. 2024 Impact Awards (Reminder)

Exec. Dir. Jones -- Everyone is invited to the 2nd Annual Impact Awards. It will be at the Crestwood Events and Conference Center down the street from here on Thursday, December 5, with the pre-function starting at 5pm.

C. ARPA Grant Funding Recommendations

Stacey Williams – We have a list of businesses that we want to recommend for the ARPA grant. We definitely have \$60,000 in ARPA funds to give for the grants and we will be going before council to ask for the remaining funds for the other grants.

Business to include in the designated \$60,000:

- 50 Yard Line Bar & Grill
- South Fulton Studios
- Xperience Studio South
- Deshotels Arms
- Sasha Sweets
- Sandtown Pub

Business that be included in the funding received from council:

- Franks & Associates Insurance
- Emily Nails & Hair Salon
- Bellamy Haircare, LLC
- Krewe Herbal Bath & Body
- C-Suites
- Kanework, LLC
- We Style Studios
- Infamous Tattoo
- D'Lor Salon & Spa
- J.L. Associates Insurance
- Shock Fitness
- Gymnetics Fitness Woman's Group
- Wolf Creek Golf Club
- Stanley Cigar Lounge

Motion to go accept the recommendations for ARPA grants – Secretary Dana Tucker-Davis Seconded by Vice Chairman James Reese. Hand vote: YES: Phyllis Minter, Mercedes Miller, Stacey Williams, Nathan Lewis, September Cooper, Kimberly Mays, James Reese, and Dana Tucker-Davis. NO – None. --. Motion PASSES.

Motion to go into executive session –September Cooper Seconded by Vice Chairman James Reese. Hand vote: YES: Phyllis Minter, Mercedes Miller, Stacey Williams, September Cooper, Kimberly Mays, James Reese, and Dana Tucker-Davis. NO – None. --. Motion PASSES.

IX. EXECUTIVE SESSION (REAL ESTATE/PERSONNEL/LITIGATION)

X. ADJOURNMENT – Chairperson Miller requested a motion to adjourn the meeting.

Motion: Motion to adjourn the meeting was made by board member Vice Chairman James Reese, Seconded by Treasurer Nathan Lewis. Hand vote: YES - Kimberly Mays, Phyllis Minter, September Cooper, James Reese, Nathan Lewis, Mercedes Miller, Stacey Williams, and Dana Tucker Davis. NO-None. **Motion PASSES.**

The meeting adjourned at 9:16pm.

Next Meeting: Tuesday, January 7, 2024, at 6 pm at 6385 Old National Highway, Suite 210, South Fulton, GA 30349.

* * *

CERTIFICATE OF SECRETARY

I certify that I am the duly elected Secretary of the Board of Directors for the South Fulton Development Authority and that these minutes, consisting of seven (7) pages, are the minutes of the meeting of the Board of Directors held on August 2, 2023. To the best of my knowledge these minutes are a true and accurate representation of the business conducted.

Dana M. Tucker Davis, Esq.
Board Secretary

Citizen Comments



Divider Sheet

Presentations



Divider Sheet

South Fulton Development Authority

Agenda Item Name: Economic Development Update

Date: January 7, 2025

Category: Presentations

Department: Economic Development

Presenter(s): Artie Jones, III, Executive Director of SFDA

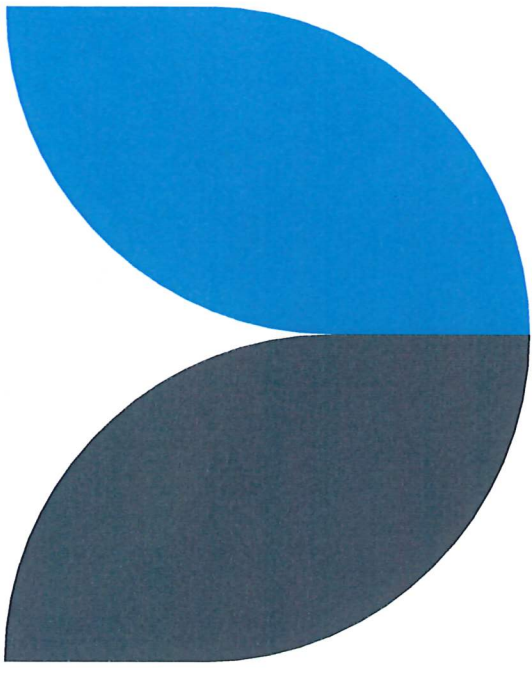
The economic development director and staff will provide an update on economic development activities for the City of South Fulton.

Financial Impact:

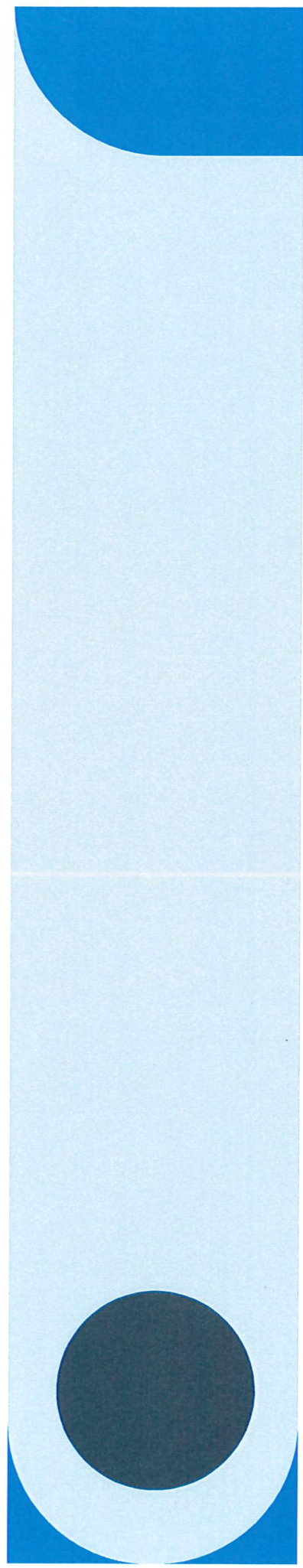
none

Action Requested:

No action is requested of the South Fulton Development Authority.



South Fulton Development Authority



Agenda



Call Meeting to Order



Roll Call



Additions/Deletions/Approval of Agenda



Approval of Minutes-

Tuesday, December 3, 2024

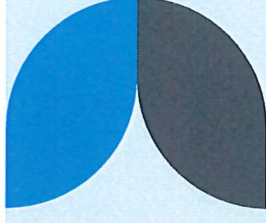


Citizens Comments- (Limited to 2 minutes)

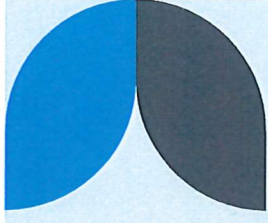


Presentations

Economic Development Update



Economic Development

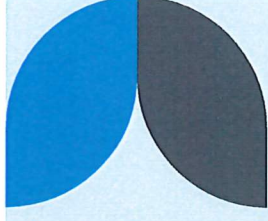


Holiday Appreciation Luncheon

- South Fulton Convention and Visitors Bureau
- Old National District
- South Fulton Downtown Development Authority
- C.O.R.E Alliance
- South Fulton Development Authority



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Community Engagement

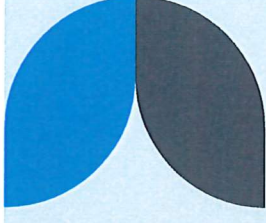
- Sizemore Urban Design Community Design Meeting #3 will take place in January 2025
- Draft redevelopment plan will be presented



Sponsorships



- 10th Annual State of Aerotropolis
December 13th
Champion Sponsor
- The event highlighted the organization's past achievements and outlined its current goals.



Special Events

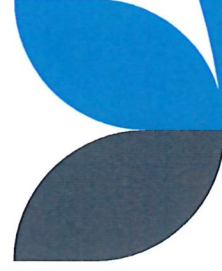
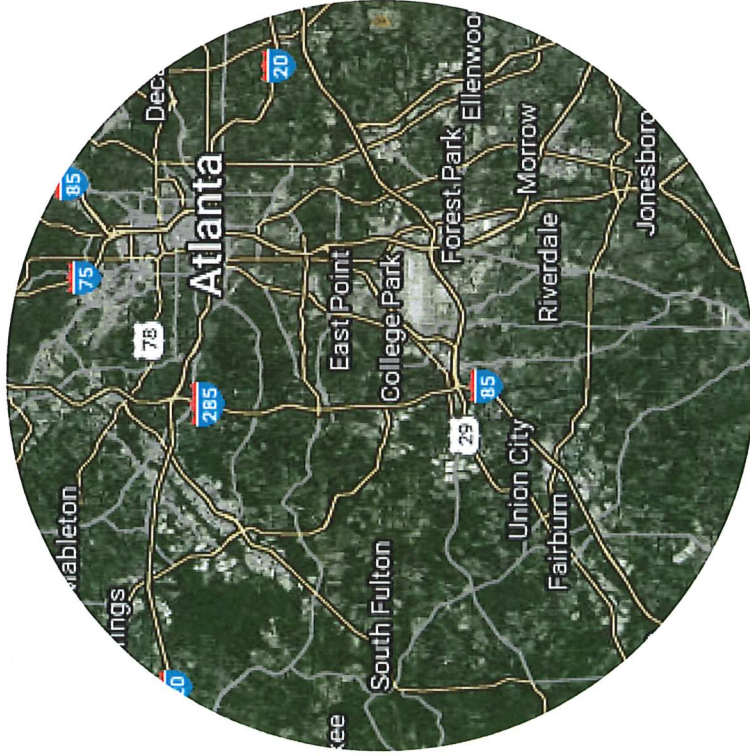
2nd Annual Impact Awards

- December 5, 2024
- Crestwood Conference and Event Center
- 7 distinguish businesses and organizations were honored
- 130 guest attended



Grants & Incentives

- ARPA Façade Grant
 - Approved 19 façade grant awards
 - Totalling approximately \$172,000
- Mixed-Use Development
 - SF Downtown Development Authority approved a resolution to allocate approximately \$9.7 million in Tax Allocation District (TAD)
 - This landmark development will feature 74 single-family homes, 299 multifamily units, 137,000 square feet of commercial space, and 10 acres of green space. The total buildout value of the project is projected to exceed \$223 million



Agenda



Committee Reports (if any)

- Vision Ad Hoc Committee
- Activities Committee
- Civic Engagement Committee
- Finance Committee

New Business

- South Fulton Development Authority Retreat (Discussion)

Old Business

- Joint Meeting w/ City Council Discussion
- Update on SFDA Website Development
- Cedar Village Inducement Resolution
- Upcoming Trainings/Seminars
 - South Metro Development Outlook (SMDO)
 - Georgia Academy for Economic Development

Executive Session (Real Estate/Personnel/Litigation)

Adjournment

- Next Meeting: Tuesday, February 4, 2025

Committee Reports



Divider Sheet

New Business



Divider Sheet

South Fulton Development Authority

Agenda Item Name: South Fulton Development Authority Retreat

Date: January 7, 2025

Category: New Business

Department: Economic Development

Presenter(s): Artie Jones, III, Executive Director of SFDA

The last retreat for the South Fulton Development Authority was held approximately 15 months ago. The following page provides a summary of the goals and recommendations established during that retreat, which the board aimed to accomplish over the subsequent year. Items that have been successfully completed are highlighted. With the majority of these goals now achieved, staff recommends moving forward with planning the next South Fulton Development Authority retreat.

Financial Impact

Estimated Cost: \$2,500–\$5,000

Action Requested

The Development Authority Board is requested to select a date and time for the next South Fulton Development Authority retreat.

Board of Directors Committee Suggestions

Committees, Sub-Committees, and Ad hoc Committees

1. Bylaws Adhoc Committee

- a. Bylaws

2. Civic Engagement Committee

- a. Recommendations for legislative policy
- b. council engagement
- c. zoning regulations

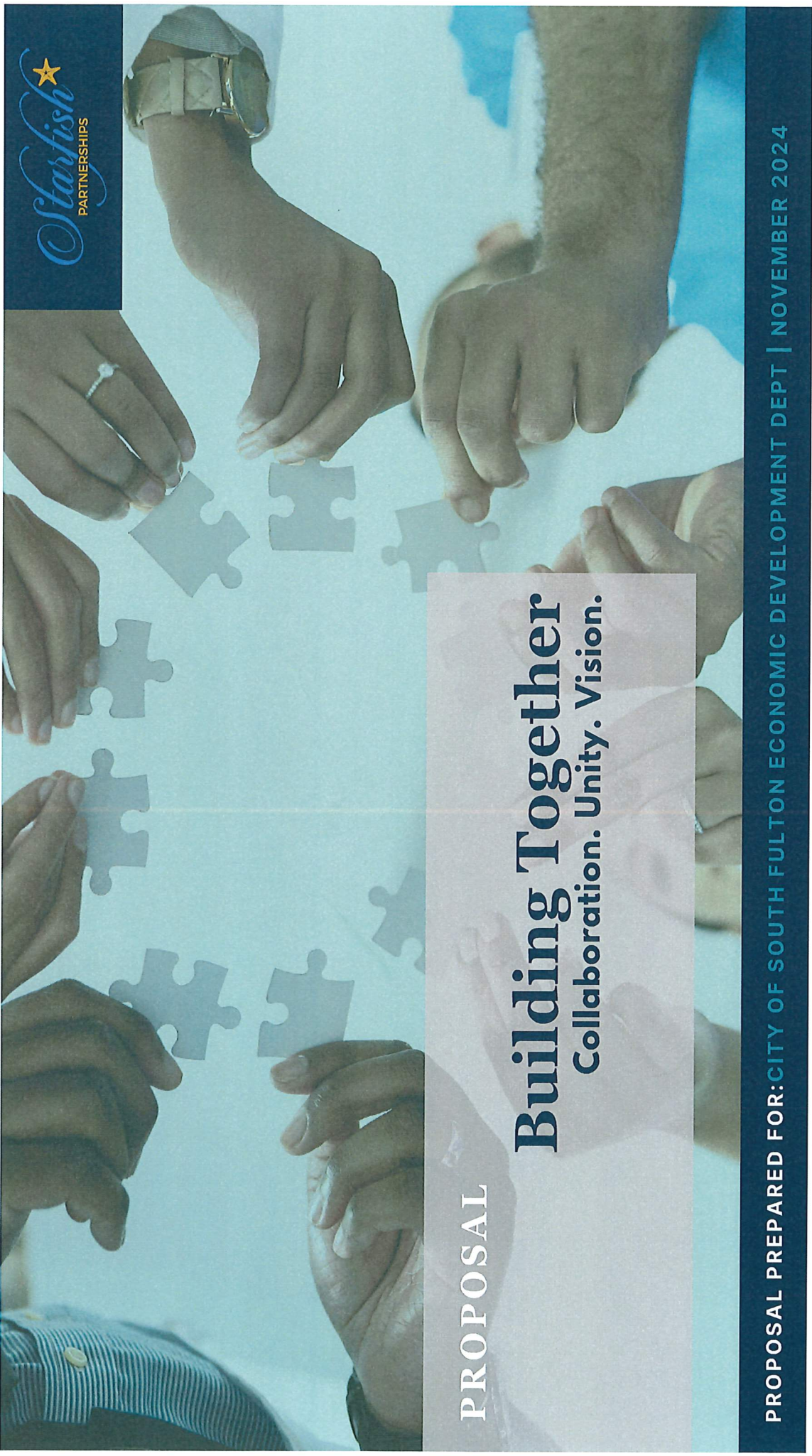
3. Vision Ad hoc Committee

- a. Board Vision
- b. Board Mission
- c. Board values.
- d. Board Positioning & messaging.
- e. 60 second elevator pitch

4. SFDA Activities Committee

Next / Needs

1. Roberts Rule Training
2. Annual Activities
3. Quarterly Reporting (financial)
4. Established Protocol for Exploring Possibilities/ Deals
5. Nodes/Priority/ Framework/Criteria
6. Affordable Housing
7. Mixed Use
8. Bus Tours Council Developers
9. Connect All Who Are Working in the Space Understand boards integral to the process (i.e. Fulton County Housing)
10. Bi-Annual Updates CID's
11. Communicate Sequence for Prospective Deal Due Diligence



PROPOSAL

Building Together

Collaboration. Unity. Vision.

PROPOSAL PREPARED FOR: CITY OF SOUTH FULTON ECONOMIC DEVELOPMENT DEPT | NOVEMBER 2024

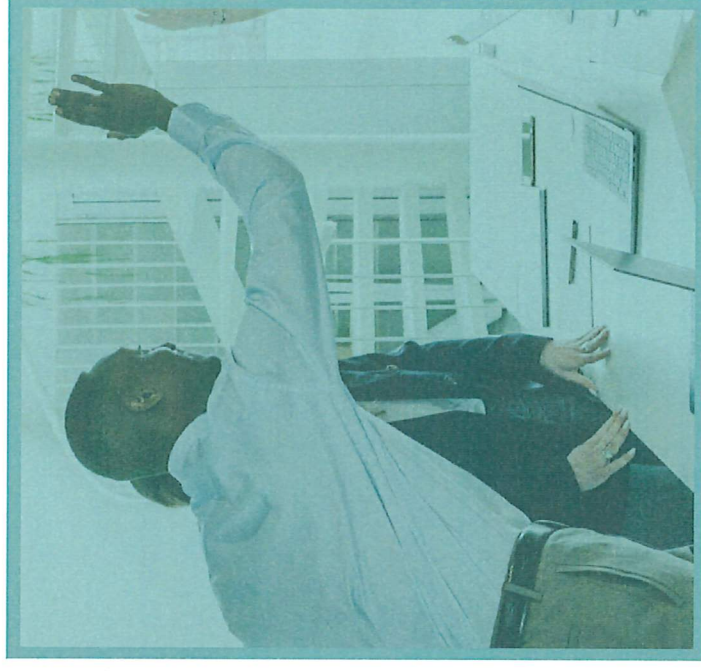
Building Together Session

Why:

To facilitate a collaborative, results-driven retreat that brings together the various boards within the City of South Fulton Economic Development Department. This retreat aims to align all teams on shared objectives and foster a unified approach to strategic growth, moving beyond siloed efforts to achieve the best outcomes for the city as a whole.

Outcome:

By the end of this retreat, all participating boards will have a shared understanding of each other's goals and priorities. This alignment will position each board to collaborate effectively, moving beyond siloed efforts to embrace a unified vision. Ultimately, this collective approach will benefit the City of South Fulton as a whole, creating a stronger, more connected path forward in economic development.



Why choose me to facilitate?



Familiarity with Your Boards' Unique Dynamics: Having worked with each board within the department except one, I am uniquely positioned to understand and address the strengths, and specific needs of each group. This familiarity allows me to facilitate tailored, meaningful discussions that will resonate with each board's goals and challenges.

Trusted Facilitation Expertise: With a background in strategic facilitation, I offer a skilled, objective approach to guiding conversations. My experience enables me to foster productive dialogues that cut through internal dynamics, allowing participants to focus on solutions and collaboration rather than distractions or competing interests.

Proven Collaborative Techniques: Collaboration is key to breaking down silos. I will facilitate a structured, inclusive process that fosters unity and positions all boards to work cohesively towards a common vision.

Structured Goal Setting and Action Planning: This retreat will focus on setting actionable goals and prioritizing initiatives that can drive tangible progress. My approach ensures that discussions are not only productive but also translate into specific, achievable outcomes that support the city's broader goals.

Focused Time Management for Maximum Productivity: Time is a valuable resource, and I am committed to keeping the retreat structured and efficient. My facilitation will allow each board to make the most of their time together, enabling meaningful exchanges and relationship building.

Engaging, Hands-On Activities to Strengthen Board Relationships: Known for my interactive style, I incorporate team-building exercises that deepen relationships and build trust among board members. These activities will foster greater buy-in and a commitment to collective decision-making.

SAMPLE CONTENT OF THE SESSION
Building Together: Collaboration. Unity. Vision.



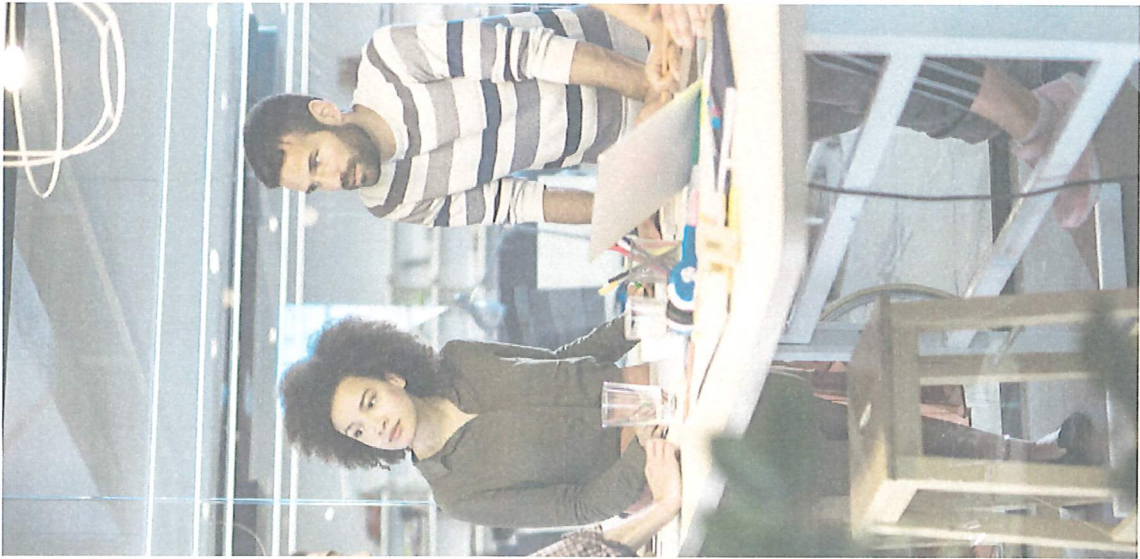
INTERACTIVE
ACTIVITIES
TO BUILD
TRUST AND
TEAMWORK

REPORTS ON
GOALS &
WINS FROM
EACH BOARD

ECONOMIC
DEVELOPMENT
DEPARTMENT
UPDATES

BOARD
COLLABORATION
DISCUSSIONS





Bringing South Fulton's economic development boards together for a collaborative retreat is an investment in the city's future. Through my experience with each board, I have seen firsthand the potential for synergy when diverse perspectives unite toward a common goal. This facilitated session is designed to break down silos, foster productive relationships, and align each board's unique strengths for a cohesive strategy that benefits South Fulton as a whole.

By committing to this process, we're not only setting the stage for immediate, actionable results but also laying the foundation for sustained collaboration and shared success. Together, we can transform ideas into impactful initiatives, empowering every board to contribute meaningfully to the city's vision.

Thank you for considering this proposal. I look forward to the opportunity to support South Fulton in achieving a unified, prosperous future.



Company Overview

About Us

Starfish Partnerships LLC is dedicated to fostering leadership and personal development. Founded by an experienced chamber executive, certified Gallup Clifton Strengths Coach and John Maxwell team member, we offer expert facilitation for boards, teams, and leadership groups. Our services include strategic planning, team building, and the creation of core values, mission, and vision statements. We also specialize in organizing community leadership programs, hosting engaging retreats, and delivering impactful keynotes. At Starfish Partnerships, we believe in creating lasting connections and empowering individuals and organizations to thrive.

Mission

To make a difference in the lives of others, one person and one group at a time.

Vision

To create a profound and lasting positive impact in the lives of individuals, as well as their organizations, businesses, and communities. We are dedicated to empowering others, building resilience, and facilitating sustainable success.

Meet

Teri Smiley



- 29+ Years as President of the Walton County Chamber of Commerce in Georgia
- 29+ Years of Nonprofit Board Management & Business Relationship Building
- 27+ Years of Leadership & Personal Development Training
- Graduate of Institute for Organization Management
- Institute for Organization Management Faculty
- Gallup Certified Clifton Strengths Coach
- John Maxwell Leadership Certified Team Member
- Team Building & Facilitation
- Coaching & Consulting



Client Testimonials



"We are a small vertically integrated real estate sales, property management, development and construction company based in Monroe, Ga. We asked Teri Smiley with Starfish Partnerships to help us out with some visioning and strategy sessions along with team building exercises. Our time with her was very fun, energizing and helped provide much needed clarity. The results far exceeded the investment. We highly recommend Teri and the team at Starfish."

Chad Draper, Partner



THE
EULALIA
GROUP



"Teri's Clifton Strengths training was a game-changer for our team. Her excellent training skills and alignment around strengths helped our team better understand each other and perform at a higher level. The training allowed us to soar to new heights and better understand the skill set across our larger team. It was the best training our team has ever completed, and I highly recommend it to create high-functioning teams."

— *Katie Comer, Head of Community Development, North America*

"Thank you again for a successful board of directors retreat. I cannot think of a better retreat we've had!" - *Tommy Jennings, President & CEO*

"Teri of Starfish Partnerships integrated team-building activities into our new hire orientation, creating a positive and collaborative atmosphere. Her approach helped new employees feel welcomed, supported, and engaged while identifying their personal leadership styles. This has been a valuable investment for our company."

— *Michael Schoon, Senior Vice President/General Manager*

"I highly recommend Starfish Partnerships for organizing and facilitating a board retreat. Teri listened to our needs, crafted a thoughtful agenda with engaging exercises, and helped us develop an annual work plan our board is excited to implement. Your board will leave feeling inspired and ready to work!"

— *Emily Hopkins, 2024 President
Georgia Downtown Association*

BUILDING TOGETHER
COLLABORATION. UNITY. VISION.



I WOULD LOVE TO CONTINUE TO WORK WITH YOUR TEAMS!

Contact Us



Website

www.starfishpartnerships.com



Phone

770.315.8031



E-mail

teri@starfishpartnerships.com



Social Media

[@starfishpartnerships.com](https://www.instagram.com/starfishpartnerships.com)



Address

Post Office Box 1205, Monroe, GA 30655

Old Business



Divider Sheet

South Fulton Development Authority

Agenda Item Name: SFDA Joint meeting w/ CoSF Elected Officials

Date: January 7, 2025

Category: Old Business

Department: Economic Development

Presenter(s): Artie Jones, III, Executive Director of SFDA

The City of South Fulton (CoSF) City Council has requested a joint meeting with the South Fulton Development Authority (SFDA). SFDA Board members have been invited to submit agenda items for discussion during this meeting. This agenda item is being facilitated to support preparations for the Joint Development Authority meeting, with the date to be determined (TBD).

Financial Impact:

none

Action Requested:

The SFDA board is being requested to provide agenda items for the Joint meeting, if any.

South Fulton Development Authority and City Council

November 5, 2024

Location: TBD

Proposed Agenda

- A. Introductions
- B. Overview of Meeting Topics and Expectations by _____
- C. Opening Remarks from Mayor and SFDA Chairperson
- D. City Council
 - a. Vision for Economic Development
 - b. Update on City Council Priorities and Initiatives
 - c. Comprehensive Plan
 - d. Urban Design and Planning/Retail Strategies
- E. South Fulton Development Authority
 - a. Nine Development Nodes
 - b. Economic Development Initiatives Update
 - c. Completed Development Projects and Activities
 - i. Small Business Façade Improvement Grant
 - ii. Small Business Workshops
 - 1. Strategize Your Business for Success
 - iii. New Website Development
 - iv. Others
- F. Future Goals of Development Authority

VISION & MISSION OF ~~THE~~ THE DEVELOPMENT AUTHORITY

~~FROM~~ BRIDGING THE GAP - WAYS TO COMMUNICATE BETWEEN
THE

South Fulton Development Authority

Agenda Item Name: Update on the SFDA website

Date: January 7, 2025

Category: Old Business

Department: Economic Development

Presenter(s): Artie Jones, III, Executive Director of SFDA

The South Fulton Development Authority Board of Directors engaged the Marketing Alliance in November 2024 to design and develop a dedicated website for the Authority. A kickoff meeting to initiate the project was held on Wednesday, December 11th.

In addition to the Vision Ad Hoc Committee, staff is requesting that other SFDA board members actively participate in the working group overseeing the website's development. This collaboration will ensure the website aligns with the Authority's strategic vision and operational goals.

Financial Impact:

To date, a one-third deposit has been made toward the website's development.

Action Requested:

Staff respectfully requests that board members:

- Provide constructive feedback on the website's overall development.
- Join the working group to contribute to the successful completion of this project.

Kick-off Meeting Notes – Narrative for the City of South Fulton Website Project

The City of South Fulton is embarking on an exciting new chapter with the launch of a dynamic and engaging website that will serve as a comprehensive online hub for all things related to the city. The primary goal of this project is to create a standalone website that not only showcases the city's rich history and vibrant community but also positions it as a growing destination for businesses and investment. This website will be more than just an information portal—it will tell the city's story from the heart, with real residents, real businesses, and real opportunities at its core.

South Fulton, a young city with a population that is quickly growing and evolving, holds a special place in Georgia's history. Incorporated only 5-6 years ago, the city is built on a foundation of community pride, cultural significance, and a strong residential base, especially among those in high-end housing. Historically, South Fulton is known for being an area where successful minority professionals have chosen to settle, contributing to its diverse and thriving local culture. While the city has seen great growth in terms of housing and community development, there remains a gap in commercial development, particularly in key areas such as grocery stores and shopping centers. This has created a unique opportunity to focus efforts on attracting more businesses and investment to the city, and the website will play a crucial role in this mission.

The website's vision is clear: to become the go-to source for information about South Fulton, telling the city's story from a human perspective. It will highlight the rich tapestry of the community, showcase successful local businesses, and promote the opportunities that exist for further economic development. By connecting people with the city's resources and telling its story in an authentic and engaging way, the site will help foster pride and engagement among residents while attracting new commercial investment.

To meet this vision, the website will focus on four key areas:

Education: The website will feature information about local schools, educational programs, and community-driven learning initiatives, showcasing how South Fulton is investing in the future of its children and young adults.

Lifestyle: A focus on the lifestyle South Fulton offers its residents will highlight parks, recreational facilities, cultural events, and local amenities, painting a picture of what it means to live in this vibrant city.

Community and Empowerment: Through personal stories from residents, business owners, and community leaders, the website will shine a spotlight on how South Fulton is

empowering its people and bringing them together to shape the city's future.

Health and Wellness: Information about local health initiatives, fitness resources, and wellness programs will help residents stay informed about opportunities to improve their health and well-being.

To bring these ideas to life, the project will embrace a human-centric design approach, featuring real people from South Fulton—residents, business owners, teachers, students, and community leaders—on the website. High-quality imagery and video content will capture the essence of the community, making the site not just informational, but emotionally compelling. Interactive features, including maps and other tools, will allow users to explore the city in engaging ways, highlighting everything from economic development corridors to local businesses that are shaping the city's economy.

A core component of the website's content strategy will be its focus on storytelling. The success stories of local businesses will be showcased, highlighting how these businesses contribute to the economic fabric of the city. Personal narratives from residents, students, and teachers will be featured, allowing visitors to connect with the city on a deeper level. The role of elected officials and community leaders will also be emphasized, demonstrating their leadership and commitment to the city's growth.

On the technical side, the project aims to create a site that is not only visually appealing but also functional and scalable. The website will consist of approximately 25 pages, each dedicated to providing essential information while also offering a platform for future expansion. It will function independently, yet be linked to the city's broader digital presence, ensuring integration with other city systems. Future scalability is a key consideration, with the site being built on infrastructure that can evolve as the city grows. Technical features like forms and submission capabilities will also be incorporated to streamline processes such as business inquiries and community feedback.

The timeline for the project is ambitious but achievable. Wireframe development will begin before the holidays, followed by an initial team meeting in early January. Video production, capturing the essence of the community and its people, will begin in February or March, providing a foundation of visual content for the site. Regular bi-weekly meetings will keep the project on track, with ongoing communication to ensure alignment and address any challenges that arise.

The project is being managed by a core team of three decision-makers, with Artie's office responsible for providing business and asset-related content. The Marketing Alliance team will lend ongoing support to ensure the website's marketing strategy aligns with its broader

goals. Jenny will serve as the primary project manager, facilitating communication and ensuring that all stakeholders are kept up to date.

The expected outcomes for this project are transformative. The website will set a new standard for how city departments engage with their communities online, creating a platform that not only serves immediate needs but also fosters long-term growth. It will play a key role in supporting the city's economic development efforts, helping to attract new businesses and development opportunities. More than just a digital presence, it will serve as a catalyst for community engagement, helping residents feel more connected to one another and proud of their city.

Through this project, the City of South Fulton will build an online presence that reflects its past, celebrates its present, and lays the groundwork for its future—attracting new businesses, fostering pride among its residents, and setting the stage for long-term prosperity.

South Fulton Development Authority

Agenda Item Name: Cedar Grove Project

Date: _____

Category: _____

Department: Economic Development

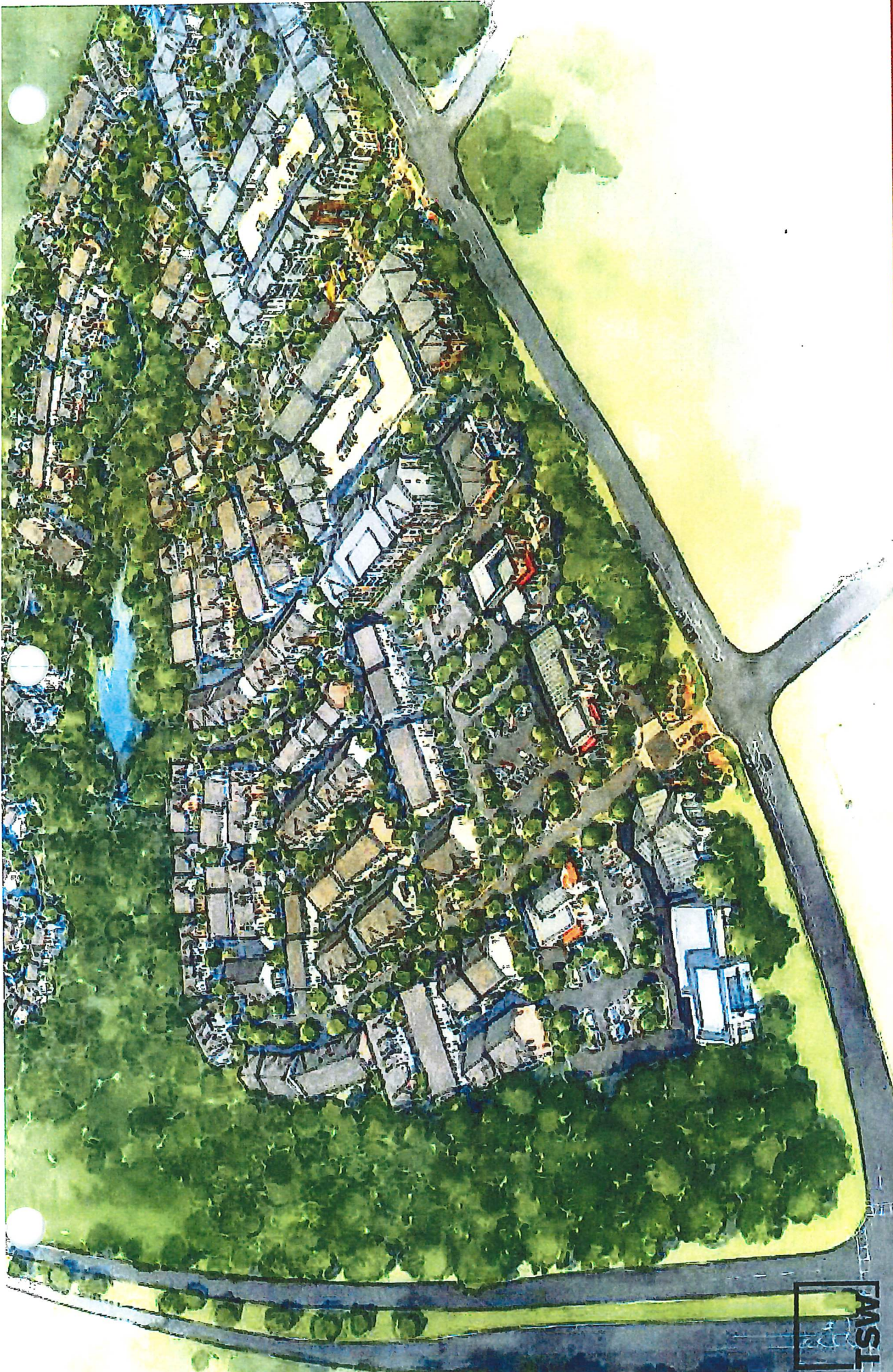
Presenter(s): Harrison Merrill & Harrison Merrill, Jr.

Background

There's 65-acre mixed-use development proposed for the South Fulton / Cedar Grove intersection in district 4. The project includes the development of 360 townhomes & single-family residences, 430 MF units, and 35k SF of mixed – use commercial space. The project is anticipated to have a value of \$300 million. The project is experiencing a delta of approximately \$7 million (\$2.84 million for water/sewer connection and \$4.16 million for structured parking to attain maximum density.

Financial Impact: \$0 to \$7 million

Action requested: If it is the boards pleasure an inducement resolution is being sought by the developer to address the \$7 million delta.

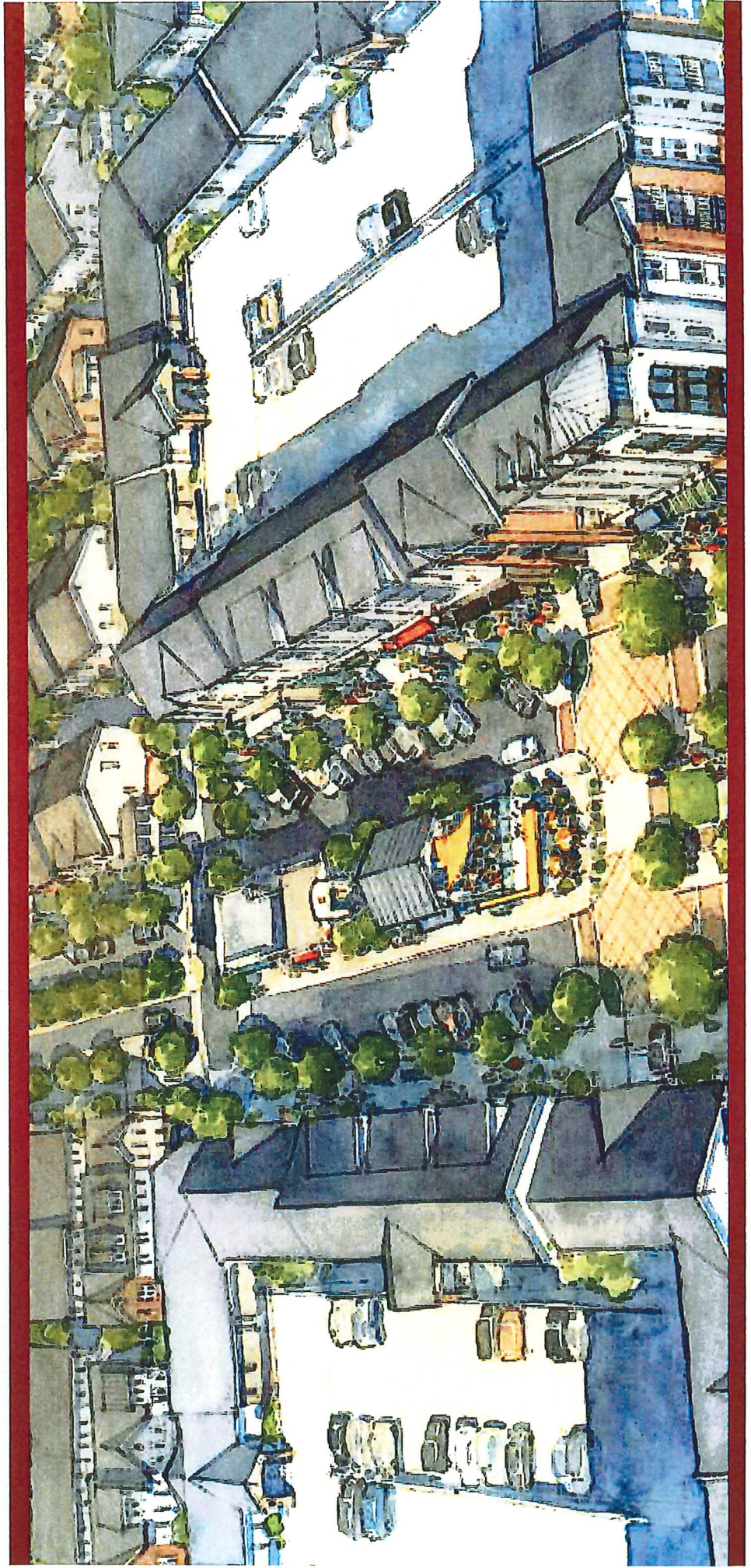


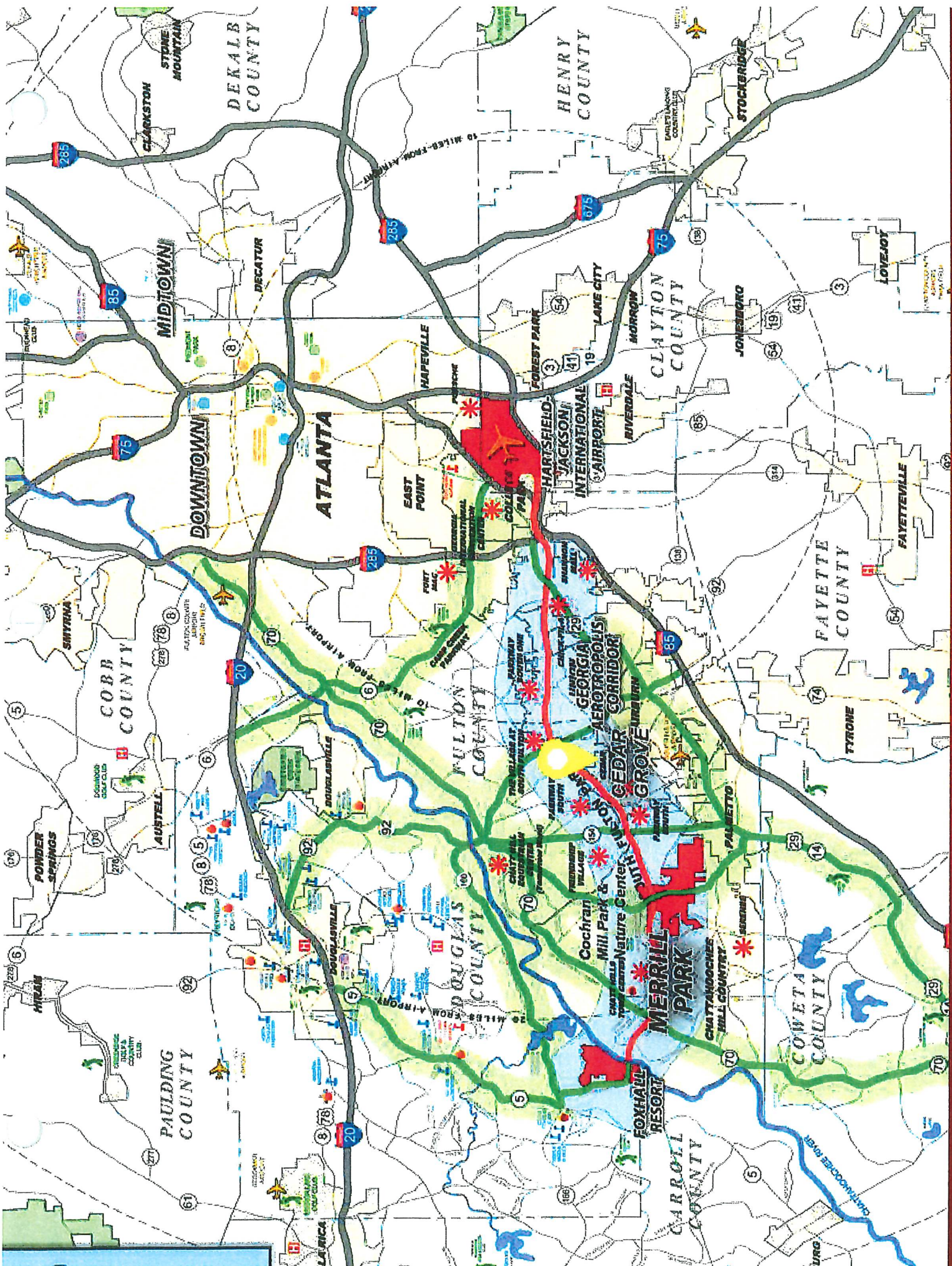
CEDAR GROVE VILLAGE

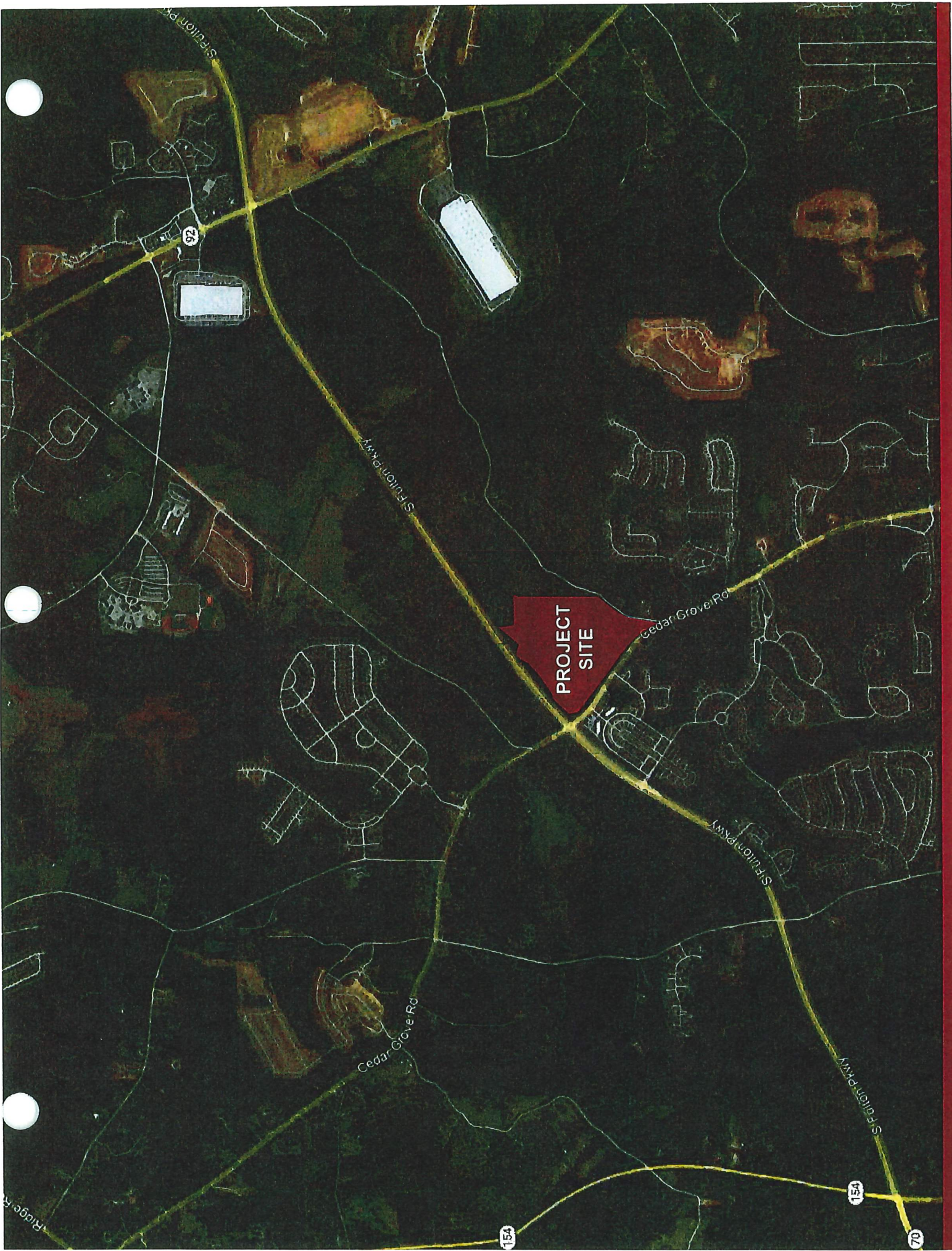
Mixed Use Development at the southeast intersection of
South Fulton Parkway and Cedar Grove Road in the City of South Fulton.

Cedar Grove Village is a \$300 million 65 acre mixed use development located in the City of South Fulton at the intersection of S. Fulton Parkway and Cedar Grove Road. The new urbanism project will include multiple restaurants, entertainment facilities, retail, townhouses, apartments, and single-family detached housing, surrounding a large community park.

360 Townhomes & Single Family Residences
430 Multi Family Residences
35,000 SF of Mixed Use & Commercial Space







C-201

DRAWING NUMBER	1477-0001
PROJECT NUMBER	1477-0001
CHECKED BY	BLK
DRAWING SCALE	1"=100'
DESIGNED BY	RMD
DRAWN BY	RMD
DRAWING DATE	09/13/2014

OVERALL LAYOUT PLAN

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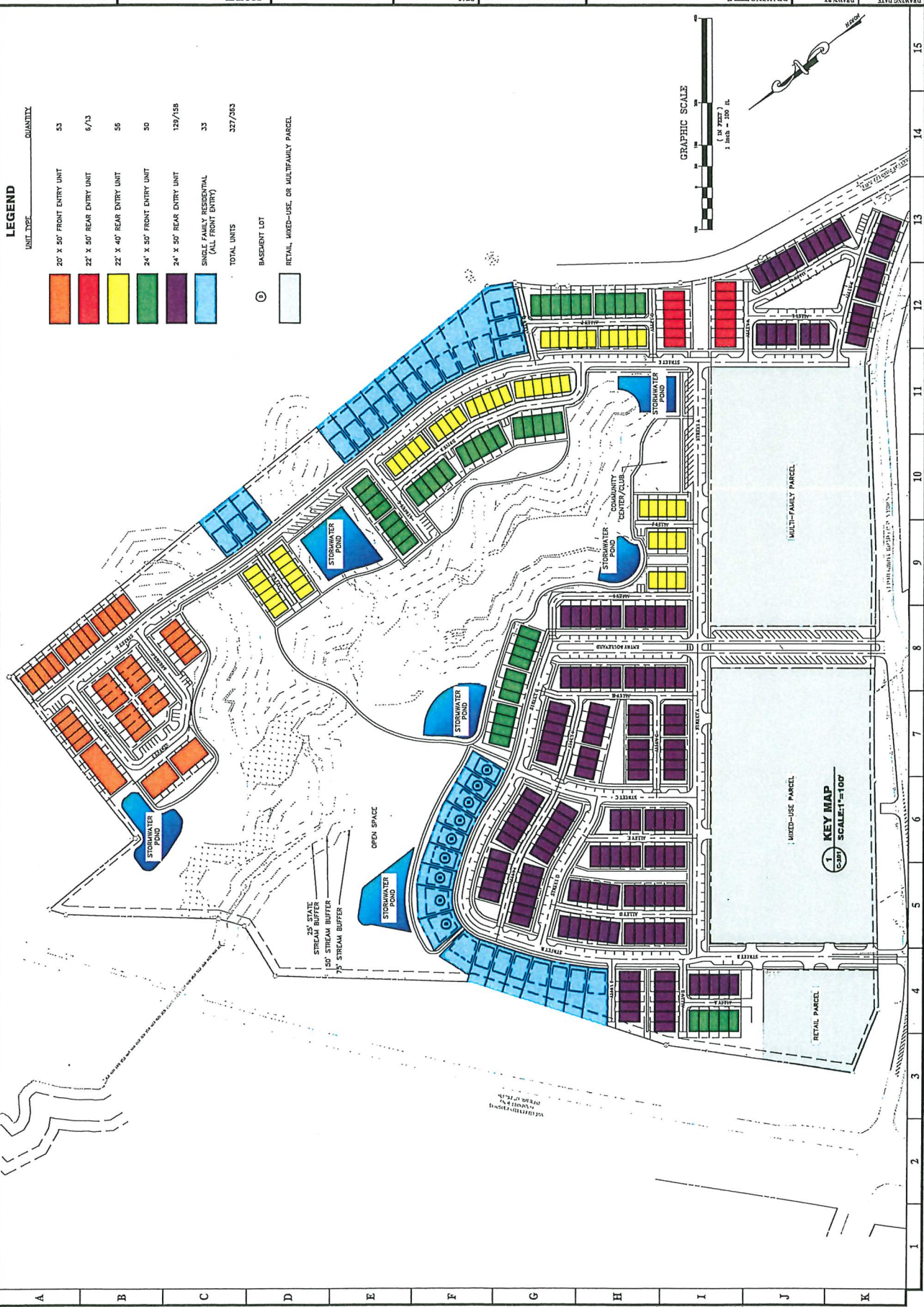
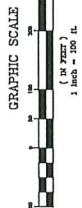
DATE: _____
SEAL: _____

PREPARED FOR:
HILLS INVESTMENTS, LLC
WMM CHATTANOOGHEE
BUILDING, 155 SOUTH 500
ATLANTA, GEORGIA 30327
404.333.7100

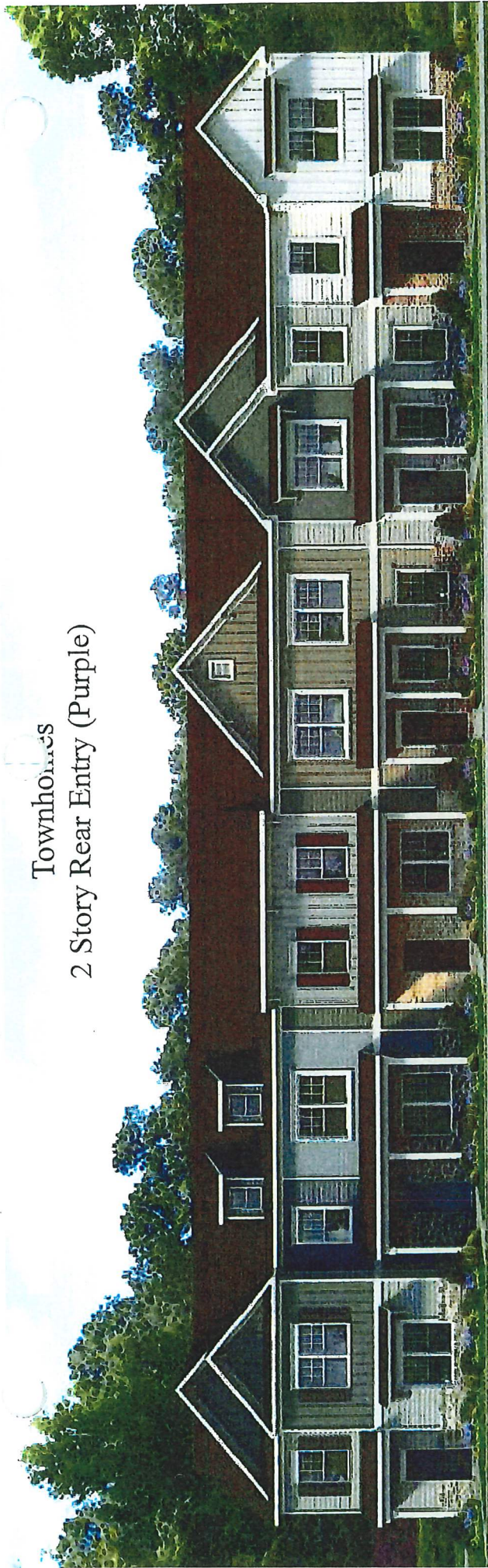
PRIME
ENGINEERING
INCORPORATED
715 SOUTH PINEWALK
ATLANTA, GEORGIA 30327
404.333.7100

UNIT TYPE	QUANTITY
20' X 50' FRONT ENTRY UNIT	53
22' X 50' REAR ENTRY UNIT	6/13
22' X 40' REAR ENTRY UNIT	55
24' X 50' FRONT ENTRY UNIT	50
24' X 50' REAR ENTRY UNIT	129/158
SINGLE FAMILY RESIDENTIAL (ALL FRONT ENTRY)	33
TOTAL UNITS	327/353

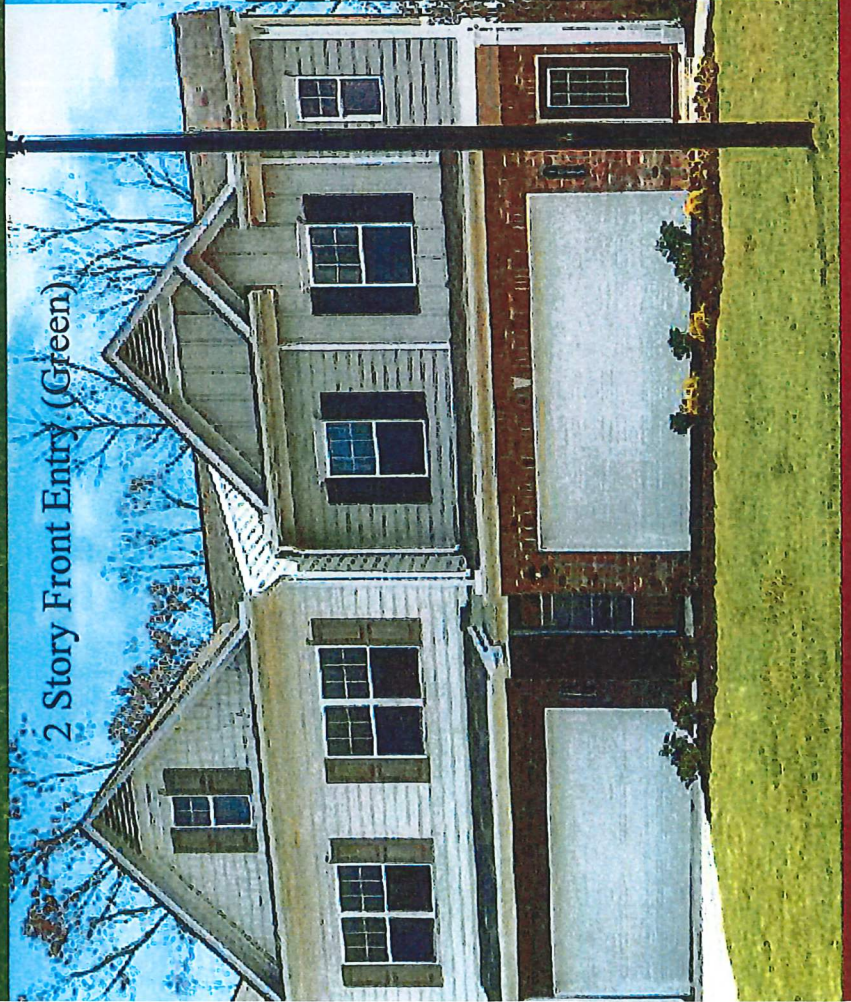
○ BACKLOT LOT
□ RETAIL, MIXED-USE, OR MULTIFAMILY PARCEL



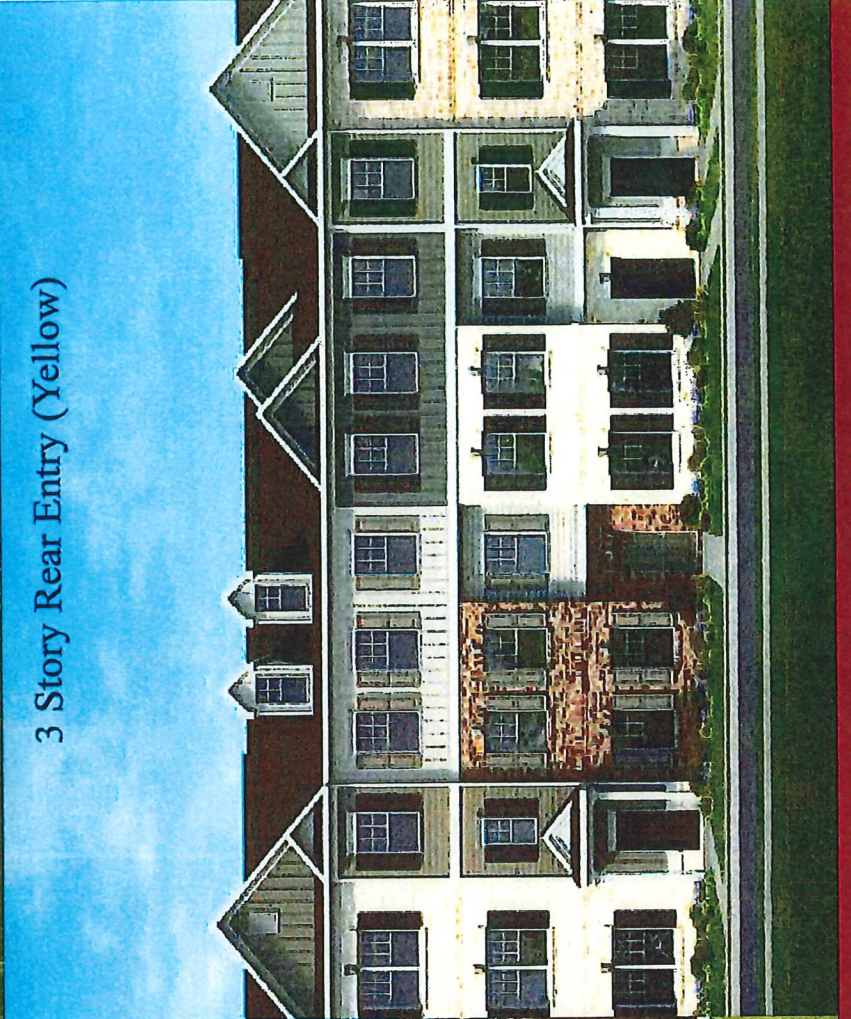
Townhomes
2 Story Rear Entry (Purple)



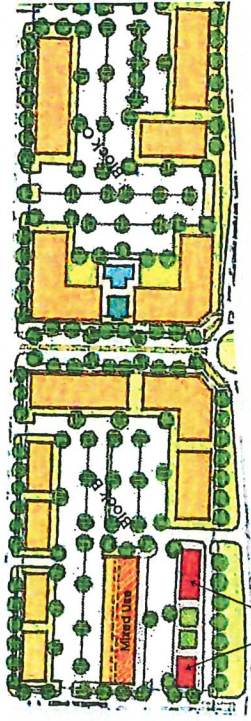
2 Story Front Entry (Green)



3 Story Rear Entry (Yellow)

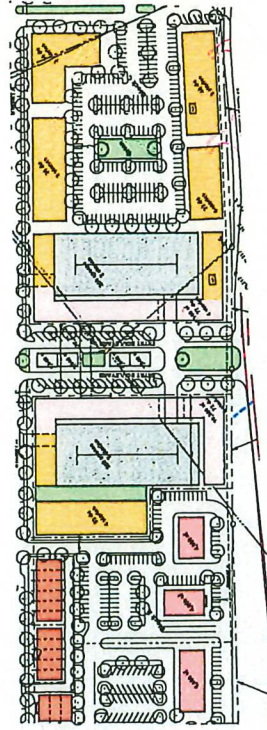


Conceptual Design A (with surface parking)



Surface parking is ~\$5,000/space
 2 story structured parking is ~\$15,000/space
 Pre-cast structured parking is ~\$30,000/space

Conceptual Design B (with 2 story structured parking)



Each 2 story parking deck has 208 spaces.
 Each parking deck would cost an additional
 \$2,080,000 above the cost of surface parking.



Andre Dickens
MAYOR

CITY OF ATLANTA
DEPARTMENT OF WATERSHED MANAGEMENT
72 MARIETTA STREET NW
ATLANTA, GEORGIA 30303

Kishia L. Powell
COMMISSIONER

December 22, 2023

Felipe Hayes
Prime Engineering
3715 Northside Pkwy.
Building 300, Suite 200
Atlanta, GA 30327

RE: Letter of Availability - Water (Cedar Grove Village Center)

Dear Felipe:

Our records indicate that there are no available water mains that are serviced by the City of Atlanta available to service your site on **Cedar Grove Rd.** However, service could be provided with a main extension from the **8 inch** water main located **BOC** along the **north side** of **Cedar Grove Rd.** near **Lynmark Way**, or an extension of the **12 inch** water main located **BOC** along the **north side** of **Cedar Grove Rd.** nearest **Jones Rd.** to the furthest end of the site.

Please note that the conclusions reached in this letter are based upon the City's best available information regarding the location and condition of the utilities. However, actual site conditions may vary and will require independent site verification. The City makes no representation or warranties as to the accuracy of information provided.

Should additional information be needed, please contact Jarrell Thornton at 404-546-3249

Sincerely,

RahShad Coles

RahShad Coles
Engineering Aid Sr., Department of Watershed Management



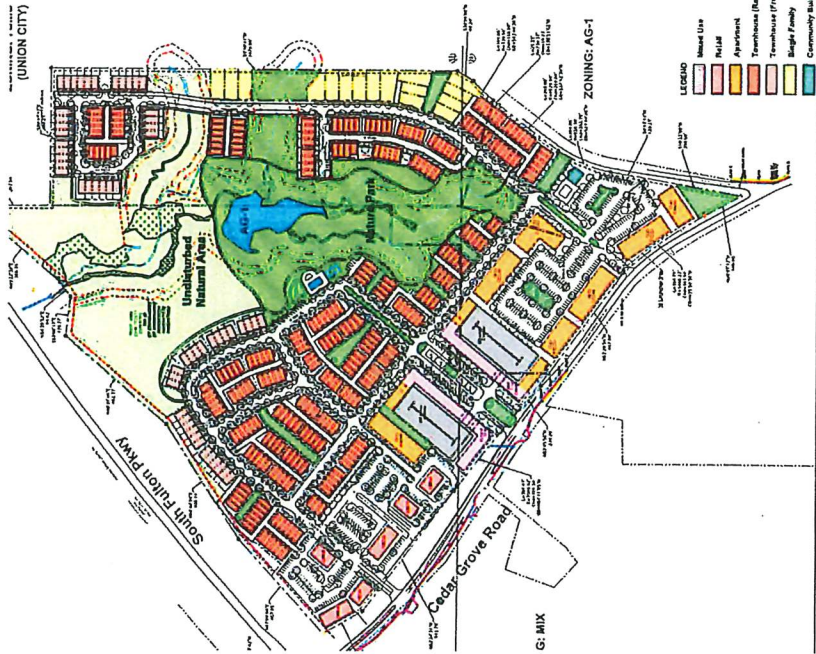
June 27, 2024

Mr. Harrison Merrill
Address

Re: Cedar Grove Development Sewer Basin

Dear Mr. Merrill:

Prime reviewed the proposed Cedar Grove Development located at the southeast corner of the intersection of South Fulton Parkway and Cedar Grove Road. This development is approximately 65-acres of mixed-use consisting of proposed uses in the image shown below.



SUMMARY

Location: Atlanta, Georgia

Size: 65 acres

Type: Mixed-Use

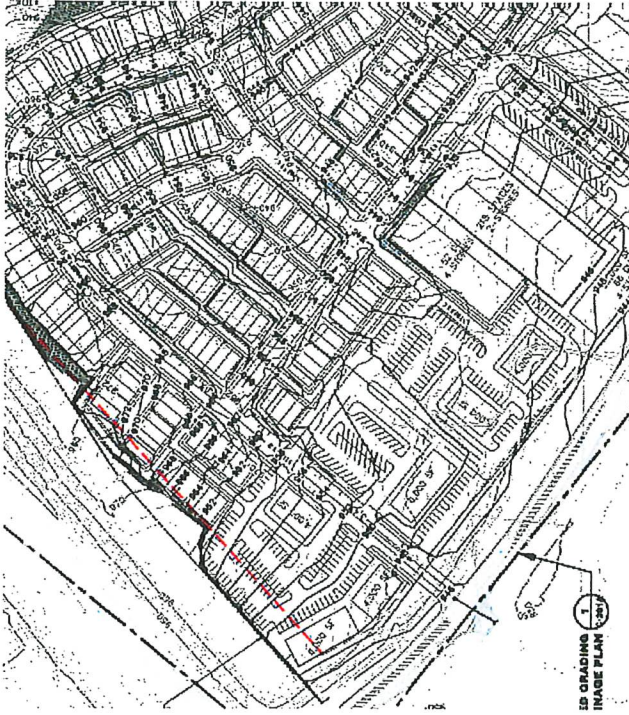
Status: In Development

Summary	Commercial sf	Residential units	Parking Provided	
			Min-Rate	Rate
Block A				
Commercial	14,000	-	57	-
Block B				
Commercial	14,000	-	70	-
Mixed Use	18,250	124	100	107
Block C				
Mixed Use	14,800	232	548	558
Commercial Restaurant	4,150	77	71	115
Total	55,150	433	746	681
Townhouse and Single Family				
Townhouse - front load		287		
Townhouse - front load		57		
Single Family		10		
TOTAL		354		
Guest parking provided*				
* These are on-street parking as well as off-street spaces located in the alleys.				
Not including 12 spaces at Community Center				
TOTAL				
105 spaces				
Total Site Area				
65.5 acres				
Total Residential				
793 units				
Density				
11.8 u/s/ac				
Open Space				
1,027,847 sq ft				
23.8 %				

Currently public sanitary sewer is not available to service the site.



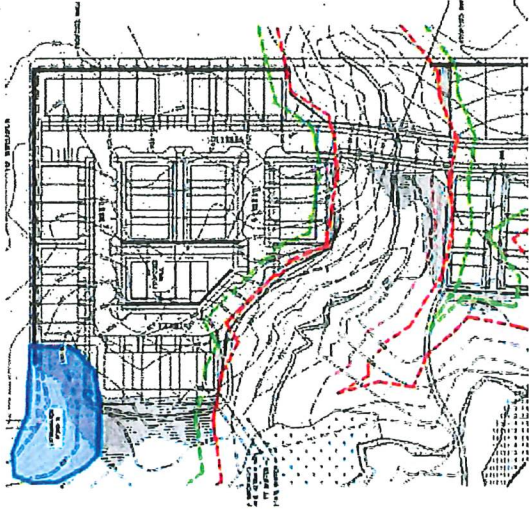
This site is a master planned development with a maximum elevation of 968 along South Fulton Parkway east of its intersection with Cedar Grove Road. The lowest point on the site is the rear of the development along McClure Road at an elevation of 900. Master planned developments are developed as a single project when it comes to the grading and site work to balance the site and not have to haul off or haul in dirt. This helps to keep the sitework cost down.



When looking at the proposed grades of the development the front half of the project along Cedar Grove Road (the commercial portion) could be discharged to the existing 8-inch lines on the west side of Cedar Grove Road if capacity is available in that system. A capacity analysis would need to be performed.

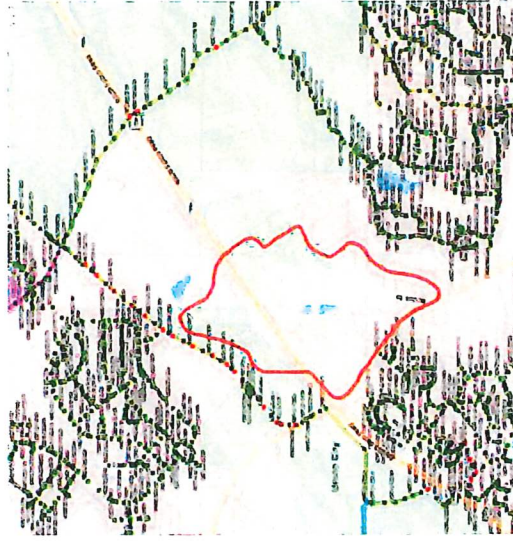
This site is being mass graded to help balance the earth work numbers to have no haul in/haul off. There are also site constraints with the existing wetlands and stream in the middle of the site that have resulted in the residential portions of the site being lowered to tie into the existing grades and limit the impacts on the wetlands and stream.

For example, the lowest point of the proposed site is on the far east side of the development with the lowest townhome being set at elevation 900. This elevation is approximately 30 feet lower than the closest available sewer manhole mentioned above. The proposed 12-inch trunk line that will run parallel to the existing creek to the north and tie into the existing 18-inch Fulton County trunk line in Jones Road will be required to provide public sewer for the residential portion of the site.



Proposed Sewer Basin

The total basin area that can utilize the proposed 12-inch gravity sanitary sewer trunk line is 167.3 acres as shown in the red lined area in the image below.



For this development it makes economic sense to install a new gravity trunk line. Not only will it provide the best means to serve sewer to the entire development, but it will also provide sewer service to other undeveloped property adjacent to the site. Based on the figure above, not only will the sewer serve this property (67.5 acres), but also could provide sewer service to another 102.3 acres (See hatched areas on Figure above).

Sincerely,



Katelyn Keeney, P.E.
Prime Engineering, Inc.
Department Head - Civil Site
E: kkeeney@prime-eng.com
P: (404) 425-7145



CEDAR GROVE MASTER PLAN
Water and Sewer Main Extensions
Probable Construction Costs

ITEM No.	DESCRIPTION	ESTIMATED QUANTITY	UNIT OF MEASURE	UNIT PRICE	TOTAL PRICE
SITE PREPARATION					
1.	Mobilization and Demobilization	1	LS	\$20,000.00	\$20,000.00
2.	Clearing, Demolition & Grubbing	2.00	AC	\$50,000.00	\$100,000.00
WATER AND SEWER EXTENSIONS					
3.	12" DIP Water Main	2,815.0	LF	\$215.00	\$605,225.00
4.	8" DIP Water Line	638.0	LF	\$195.00	\$124,410.00
5.	6" DIP Water Line	60.0	LF	\$150.00	\$9,000.00
6.	Jack and Bore - Steel 20 in Dia (Water)	320.0	LF	\$350.00	\$112,000.00
7.	Fire Hydrant Assembly (@ 500')	8.0	EA	\$8,000.00	\$64,000.00
8.	12' x 8" Tee	6.0	EA	\$4,000.00	\$24,000.00
9.	6" Gate Valve	6.0	EA	\$3,700.00	\$22,200.00
10.	12" x 12" Tapping Sleeve & Valve Assembly	2.0	EA	\$15,000.00	\$30,000.00
11.	12" x 8" Tapping Sleeve & Valve Assembly	1.0	EA	\$10,000.00	\$10,000.00
12.	Jack and Bore - Steel 20 in Dia (Sewer)	420.0	LF	\$350.00	\$147,000.00
13.	8" Sanitary Sewer Line (HDPE)	100.0	LF	\$175.00	\$17,500.00
14.	12" Sanitary Sewer Main (HDPE) (0'-10' Depth)	2,600.0	LF	\$200.00	\$520,000.00
15.	12" Sanitary Sewer Main (HDPE) (10'-15' Depth)	1,170.0	LF	\$250.00	\$292,500.00
16.	12" Sanitary Sewer Main (HDPE) (15-20' Depth)	150.0	LF	\$300.00	\$45,000.00
17.	12" Sanitary Sewer Main (HDPE) (> 25' Depth)	350.0	LF	\$350.00	\$122,500.00
18.	Sanitary Sewer Manhole (HDPE) (0'-20' Depth)	12.0	EA	\$9,500.00	\$114,000.00
19.	Sanitary Sewer Manhole (HDPE) (20'-30' Depth)	3.0	LF	\$20,000.00	\$60,000.00
Total Estimated Cost (Construction Only) =					\$2,439,335
Contractor Overhead and Profit (15%) =					\$365,900
Contingency (10%) =					\$36,590
Total Estimated Construction Cost =					\$2,841,825

INDUCEMENT RESOLUTION OF THE SOUTH FULTON
DEVELOPMENT AUTHORITY DECLARING ITS INTENTION TO ISSUE
NOT TO EXCEED \$300,000,000 IN ORIGINAL AGGREGATE
PRINCIPAL AMOUNT OF SOUTH FULTON DEVELOPMENT
AUTHORITY TAXABLE LEASE PURCHASE REVENUE BONDS, IN
ONE OR MORE SERIES, TO FINANCE THE ACQUISITION,
CONSTRUCTION, INSTALLATION AND EQUIPPING OF A MIXED-
USE PROJECT FOR WHM CHATTAHOOCHEE HILLS INVESTMENTS,
LLC; AND OTHER RELATED MATTERS

WHEREAS, the South Fulton Development Authority (the “**Authority**”) has been duly created and is existing under and by virtue of the Constitution and the laws of the State of Georgia (the “**State**”), in particular, the Development Authorities Law of Georgia (O.C.G.A. §36-62-1, *et seq.*, as amended) (the “**Act**”) and an activating resolution of the Mayor and Council of the City of South Fulton (the “**City**”), as amended, duly adopted on April 23, 2019, and is now existing and operating as a public body corporate and politic; and

WHEREAS, the Authority was created for the purpose, among other things, of promoting and furthering the public purpose of developing trade, commerce, industry and employment opportunities within the City, and the Act empowers the Authority to issue its revenue bonds in accordance with the applicable provisions of the Revenue Bond Law of the State, O.C.G.A. Sections 36-82-60, *et seq.*, as amended, for the purpose of financing the cost of any “project” (as defined in the Act) in furtherance of the public purpose for which it was created; and

WHEREAS, the officials of the Authority have been informed by representatives of WHM Chattahoochee Hills Investments, LLC, a Delaware limited liability company (the “**Company**”), that the Company desires for the Authority to issue its revenue bonds for the purpose of financing, in whole or in part, the acquisition, construction, installation and equipping of a mixed-use project consisting of approximately 430 multifamily residential rental housing units and approximately 35,000 square feet of mixed use and commercial space on an approximately 65-acre site (the “**Project**”), said Project to consist of certain land, buildings, structures, equipment and related real and personal property. The Project will be located in the City of South Fulton at the intersection of S. Fulton Parkway and Cedar Grove Road; and

WHEREAS, it is estimated by the Company that the acquisition, construction, installation and equipping of the Project will require expenditures currently estimated to be approximately \$300,000,000 and that the availability of revenue bond financing is an important factor under consideration by the Company in determining the financial feasibility of the Project; and

WHEREAS, in addition to the capital expenditures to be made to fund the Project it is expected that the undertaking will produce not fewer than (i) 50 permanent jobs and (ii) 150 temporary construction jobs, and will result in such other public benefits (collectively, the “**Public Benefits**”) which commitments are to be documented and delivered contemporaneously with the undertaking herein contemplated; and

WHEREAS, the Company has requested that the Authority evidence its preliminary determination of its willingness to issue bonds to finance the acquisition, construction, installation and equipping of the Project and to evidence the Authority's intent to confirm the applicable ad valorem tax leasehold schedule for this Project; and

WHEREAS, after preliminary inquiry as to the nature of the Project, and based upon information provided by the Company, the Authority has made, and wishes to declare, its preliminary determination that, in consideration of the Public Benefits expected to be received, assisting with the financing of the acquisition, construction, installation and equipping of the Project will be in the best interest of the citizens of the City and will be in furtherance of the public purposes for which the Authority was created and should, therefore, move forward without delay; and

WHEREAS, the most feasible method of financing the acquisition, construction, installation and equipping of the Project is for the Authority to issue its lease purchase revenue bonds, in one or more series, in the maximum aggregate principal amount not to exceed \$300,000,000, to be known as South Fulton Development Authority Taxable Lease Purchase Revenue Bonds (Cedar Grove Village), Series 2025 (the "**Bonds**"), and to apply the proceeds for that purpose, and for the Authority to lease the Project to the Company pursuant to a lease agreement (the "**Lease Agreement**") whereby the Company shall make, or otherwise cause to be made, rental payments and other payments in amounts sufficient to pay the principal of, redemption premium, if any, and interest on the Bonds as the same become due and payable and to pay certain fees of the Authority and other amounts, fees and expenses related thereto; and

WHEREAS, in furtherance of its public purpose, the Authority wishes to declare its preliminary determination of its intention to issue the Bonds as authorized by the Act, said Bonds to be designated appropriately as approved by the Authority prior to issuance of the Bonds; and

WHEREAS, the issuance of the Bonds shall be subject to (i) a fee due and payable by the Company to the Authority equal to one-eighth ($1/8^{\text{th}}$) of one-percent (1%) of the original aggregate principal amount of the Bonds, payable at the bond closing, and (ii) an annual fee equal to one-eighth ($1/8^{\text{th}}$) of one-percent (1%) of the outstanding principal amount of the Bonds, payable on each anniversary of the bond closing; and

WHEREAS, the issuance of the Bonds shall further be subject to a reasonably acceptable financing plan being implemented by the Company, the laws of the State and all applicable requirements of federal law, including, without limitation, the provisions of the Act; and

WHEREAS, the Authority, after careful consideration, has preliminarily ascertained, found and determined that (i) the Bonds will constitute special and limited obligations of the Authority payable solely from the revenue pledged to the payment thereof and shall not constitute or be deemed to constitute a debt of the Authority, the City or the State or any political subdivision thereof within the meaning of any State constitutional limitation on debt, nor a pledge of the faith and credit of the Authority, the City or the State or any political subdivision thereof, nor shall the Authority, the City or the State be subject to any pecuniary liability thereon, (ii) the Bonds will be not be payable from nor charge upon any funds other than revenue pledged to the payment thereof, (iii) no holder or holders of any Bonds will ever have the right to compel

any exercise of the taxing power of the Authority, the City or the State or any political subdivision thereof to pay the Bonds or any interest thereon, nor to enforce the payment thereof against any property of the Authority, the City or the State or any political subdivision thereof, and (iv) the Bonds shall not constitute a charge, lien or encumbrance, legal or equitable, upon any property of the Authority, the City or the State or any political subdivision thereof, other than the specific funds pledged therefor; the Authority has no taxing power;

NOW, THEREFORE BE IT RESOLVED, by the Board of Directors of the South Fulton Development Authority, and it is hereby resolved by the authority of the same as follows:

1. This Inducement Resolution is adopted pursuant to the provisions of the Act; and the Board of Directors of the Authority, after careful consideration and deliberation, hereby find that the Project for which the Bonds are to be issued will develop trade, commerce, industry, and employment opportunities and that together with the other expected Public Benefits are all for the public good and general welfare of the City and promote the general welfare of the State. Therefore, the proposed Project constitutes a "project" within the meaning of O.C.G.A. § 36-62-2(6)(N).

2. In order to evidence the Authority's willingness to issue the Bonds to finance, in whole or in part, the acquisition, construction, installation and equipping of the Project, the execution by the Authority and delivery to the Company of an inducement letter (the "**Inducement Letter**") is hereby authorized, said Inducement Letter to be in substantially the form attached hereto as Exhibit A, subject to such changes, insertions and omissions as may be approved by the Chairperson or Vice Chairperson of the Authority, and the execution of said Inducement Letter by the Chairperson or Vice Chairperson of the Authority shall be conclusive evidence of any such approval.

3. It is the Authority's intent that an ad valorem tax leasehold valuation schedule apply to the Project, to be determined, subject to the confirmation by the Fulton County Board of Assessors (the "**Board of Assessors**"); provided that the Company shall acknowledge that failure to attain at least 70% of the committed jobs and capital investment, within three (3) years of the issuance of the Bonds will constitute sufficient basis for the Authority or the Board of Assessors to review and revise the leasehold valuation schedule.

4. The Company may, from time to time as it may deem necessary prior to the issuance of the Bonds, advance funds necessary to begin the acquisition, construction, installation and equipping of the Project; any such funds so advanced shall be repaid to the Company from the proceeds of the Bonds when the same are issued and delivered.

5. For the purpose of financing the costs of the Project and other costs and expenses incident thereto, funding any necessary reserves and paying all or a portion of the costs of issuance of the Bonds, the Authority hereby declares its official intention to issue the Bonds (to be designated more appropriately as approved by the Authority prior to the issuance of the Bonds), in one or more series, from time to time, in the maximum aggregate principal amount of not to exceed THREE HUNDRED MILLION AND NO/100 DOLLARS (\$300,000,000.00), or such greater amount as the Authority by a subsequent resolution may approve, on such terms and conditions as the Authority in its sole and absolute discretion by a subsequent resolution may

approve under and in accordance with the applicable laws of the State, and further subject to the following: (a) a reasonably acceptable financing plan being implemented by the Company; (b) the execution by the Company and other applicable parties of such documentation as may be required by the Authority in its sole and absolute discretion, in order to effect the financing of the Project herein contemplated; and (c) compliance with all applicable requirements of State, local and federal law in effect at the time of issuance of the Bonds.

6. The Authority finds, considers and declares that the issuance and sale of the Bonds for the purposes set forth in this Inducement Resolution will be appropriate and consistent with the objectives of the Act and the other laws of the State.

7. The Chairperson or Vice Chairperson and Secretary or Assistant Secretary of the Authority (each, an “**Authorized Officer**”) are further hereby authorized to take any and all further action and execute and deliver any and all other documents as may be necessary or appropriate to proceed to work with the Company in connection with the financing of the Project through the issuance of the Bonds.

8. No declaration, obligation or agreement herein contained or contained in any of the documents authorized hereby shall be deemed to be a covenant, obligation or agreement of any director, officer, agent, attorney or employee of the Authority in his or her individual capacity, and neither the directors of the Authority nor any officer or employee executing any document authorized by this Inducement Resolution shall be liable personally thereunder or be subject to any personal liability or accountability by reason of the execution and delivery thereof.

9. The Authorized Officers are hereby authorized to execute such further documents and do such further things as they may determine to be necessary or proper to carry out the intent and purpose of this Inducement Resolution or any document herein authorized. All acts and doings of the directors, officers, agents, attorneys and employees of the Authority which are in conformity with the purposes and intent of this Inducement Resolution and in the furtherance of the proposed issuance of the Bonds and the execution, delivery and performance of any document authorized hereby, shall be, and the same hereby are, in all respects approved, ratified and confirmed.

10. All resolutions of the Authority or parts thereof in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

11. The Authority finds, intends, and declares that this Inducement Resolution shall constitute its official action evidencing its present intent, subject to the terms and conditions hereof, to issue the Bonds pursuant to the laws of the State in an aggregate principal amount not to exceed the amount set forth hereinabove, or such greater amount as the Authority by a subsequent resolution may approve, to finance the Project in whole or in part, including, without limitation, to reimburse such original expenditures from bond proceeds within the meaning of and to the extent as may be permitted or required by the Internal Revenue Code of 1986, as amended (the “**Code**”). The Authority finds, determines and declares that the issuance and sale of the Bonds for the purposes set forth in this Inducement Resolution will be authorized by, and will be appropriate and consistent with, the provisions of the Act and the other laws of the State, and that the adoption of this Inducement Resolution is and constitutes the taking of affirmative

official action by the Authority evidencing its present intent, subject to the terms and conditions hereof, to issue the Bonds within the meaning of and to the extent permitted or required by the Code, and the regulations promulgated pursuant thereto, including, without limitation, Section 1.150-2 of such regulations.

11. This Inducement Resolution shall take effect immediately upon its adoption.

Adopted and approved this 7th day of January, 2025.

SOUTH FULTON DEVELOPMENT AUTHORITY

By: _____
Chairperson

Attest:

By: _____
Secretary

Exhibit A

Inducement Letter

SOUTH FULTON DEVELOPMENT AUTHORITY

6385 Old National Highway, Suite 210
South Fulton, Georgia 30349
(470) 809-7211

January 7, 2025

WHM Chattahoochee Hills Investments, LLC
8000 Capps Ferry Road
Douglasville, Georgia 30135
Attention: W. Harrison Merrill, Co-Manager

**Re: Proposed Financing of a Project by South Fulton Development
Authority for WHM Chattahoochee Hills Investments, LLC**

Mr. Merrill:

The South Fulton Development Authority (the “**Authority**”) is informed that WHM Chattahoochee Hills Investments, LLC, a Delaware limited liability company (the “**Company**”), is considering financing the costs of the acquisition, construction, installation and equipping of a mixed-use project consisting of approximately 430 multifamily residential rental housing units and approximately 35,000 square feet of mixed use and commercial space on an approximately 65-acre site (the “**Project**”), said Project to consist of certain land, buildings, structures, equipment and related real and personal property. The Project will be located in the City of South Fulton at the intersection of S. Fulton Parkway and Cedar Grove Road. The Project is expected to result in significant capital investment, increase jobs and opportunities in the City of South Fulton (the “**City**”) and require expenditures in an amount estimated to be approximately \$300,000,000. The Authority further understands that contemporaneous with the consummation of the transactions contemplated herein, the Company will document its commitment to provide certain other Public Benefits.

It is our understanding that the availability of revenue bond financing in the City for the purpose of facilitating the acquisition, construction, installation and equipping of the Project is an important factor under consideration by the Company in determining the financial feasibility of the Project.

Accordingly, in order to assist the Company with the financing of the proposed Project and to induce the Company to locate the same and to arrange for its operation in the City, and, in order thereby to carry out the public purposes for which the Authority was created, we hereby make the following proposals:

1. Subject to a reasonably acceptable financing plan being implemented by the Company which would comply in all respects with Georgia law, the Authority will issue its Taxable Lease Purchase Revenue Bonds (Cedar Grove Village), Series 2025 (the “**Bonds**”), in an aggregate principal amount not to exceed \$300,000,000, for the purpose of financing the acquisition, construction, installation and equipping of the Project. Any advances made by the Company for the acquisition, construction, installation and equipping of the Project shall be repaid to the Company from the proceeds of the sale of the Bonds when the same are issued and delivered.

2. The terms and conditions of the purchase of the Bonds will be determined by one or more bond purchase contracts, in terms satisfactory to the Authority and subject to the approval of the Company, to be entered into between the Authority and the purchaser or purchasers of the Bonds or such underwriter or underwriters as the Company may select.

3. Simultaneously with the delivery of the Bonds, the Authority will enter into a lease agreement with the Company pursuant to which the Company will lease the Project from the Authority and will make payments in amounts sufficient to timely pay the principal of, the redemption premium (if any) and the interest on the Bonds and certain other amounts, fees and expenses and the terms and provisions of the lease agreement shall be substantially in the form generally utilized in connection with such financial undertakings by the Authority, as agreed upon by the Authority and the Company. Such lease agreement (hereinafter referred to as “basic security document”) shall contain, in substance, the following provisions:

- (a) The term of the basic security document will coincide with the term of the Bond issue.
- (b) The amounts payable under the basic security document will be paid directly to the bondholders or to a corporate trustee to be named by the Authority and subject to the approval of the Company for the benefit of the bondholders, as the case may be, at such times and in such amounts as shall be timely and sufficient to pay the principal of, and the redemption premium (if any) and the interest on, the Bonds as the same become due and payable and certain other amounts, fees and expenses. The obligation of the Company to make all payments required under the basic security document shall be absolute and unconditional after the delivery of the Bonds.
- (c) The Company will be permitted to replace or substitute obsolete or worn out machinery, equipment and related personal property in accordance with the basic security document.
- (d) The Company will pay any taxes, assessments or utility charges which may be lawfully levied, assessed or charged upon the Company, the Authority, the proposed Project or the payments derived from the basic security document if failure to pay would result in a lien or charge upon the proposed Project or the revenues of the Authority therefrom.

- (e) At the Company's expense, the Company will keep the Project insured against loss or damage or perils generally insured against by industries or businesses similar to the Company, and will carry public liability insurance covering personal injury, death or property damage with respect to the proposed Project and will name Authority as an additional insured. The amount of such insurance shall be in an amount customarily obtained for projects of similar size and scope acceptable to the Authority.
- (f) The basic security document shall provide that, in the performance of the agreements contained therein on the part of the Authority, any obligations it may incur for the payment of money shall not be a general debt on its part or of the City or of the State of Georgia (the "**State**"), but shall be payable solely from the payments received under such basic security document or from Bond proceeds, and, under certain circumstances, insurance proceeds and condemnation awards.
- (g) The basic security document shall contain agreements providing for the indemnification of the Authority and said corporate trustee and the individual directors, members, officers, agents and employees thereof for all costs, charges, or expenses incurred by them and for any claim of loss suffered or damage to property or any injury or death of any person occurring in connection with the acquisition, construction, installation, equipping, expansion and improvement of the Project.
- (h) So long as any principal amount of the Bonds is outstanding, the Project shall not be sold, transferred or conveyed to any other entity without prior written consent of the Authority, which consent shall not otherwise unreasonably be withheld; provided, however, that the Authority must be satisfied that the transferee and the business which would be operated at the Project would qualify under the Development Authorities Law of the State, and further, that the transferee's financial condition shall be sufficient to pay the indebtedness as the same becomes due.
- (i) The basic security document shall provide that the subleasing of any portion of the Project will require the consent of the Authority, or its designated agent, which consent may not be unreasonably withheld.

4. It is the intent of the Authority that an ad valorem leasehold valuation schedule apply to this Project, subject to confirmation by the Fulton County Board of Assessors (the "**Board of Assessors**") provided, however, the Company shall acknowledge that failure to attain at least 70% of the committed jobs and capital investment, as applicable, within three (3) years of the issuance of the Bonds will constitute sufficient basis for the Authority or the Board of Assessors to review and revise the leasehold valuation schedule.

5. If requested by the Authority, the Company will enter into one or more guaranty agreements under the terms of which the Company (or such other related entities if requested by the Authority) will absolutely and unconditionally guarantee payment of (a) the principal of, and the redemption premium (if any) and the interest on, the Bonds as the same become due and

payable, and (b) all other amounts payable by the Authority under the terms of the Bonds and/or the trust indenture.

6. The Company may advance any interim funds required in connection with the acquisition, construction, installation and equipping of the Project and be reimbursed from the proceeds of the sale of the Bonds when the same are issued and delivered.

7. The Authority will assist in the prompt preparation of the basic security document, when required, and, where requested, any security agreement, promissory note or guaranty agreement, and will proceed with the validation of the Bonds in the Superior Court of Fulton County as appropriate.

8. The Company shall be responsible for, and shall promptly pay all approved fees, costs and expenses, including fees, costs and expenses of counsel and any required leasehold valuation expert, related to the issuance of the Bonds. The Authority will receive any additional payments based upon the final structure of the Bonds. The Company acknowledges that it is responsible for the payment of all fees and costs associated with the issuance of the Bonds, including reasonable fees and expenses for the Authority's issuer counsel, McGuireWoods LLP, which has also been requested to provide the services of and act as bond counsel ("**Issuer's and Bond Counsel**"), the Authority's financial advisor, Piper Sandler & Co. (the "**Issuer's Financial Advisor**"), the leasehold valuation expert and all other costs and expenses reasonably incurred by the Authority in validating or otherwise proceeding with the issuance of the Bonds. In the event the Project does not close, the Bonds are not sold, or if for any other reason the transaction terminates, the Company agrees to pay all reasonably incurred fees, costs, and expenses of the Authority and its counsel.

9. Upon the delivery of the Bonds, except for the indemnification provisions and provisions relating to the payment of the fees, costs and expenses of the Authority set out herein, the other provisions of this proposal and the agreement resulting from its acceptance by the Company shall have no further effect and, in the event of any inconsistency between the terms of this proposal and the terms of any basic security document, trust indenture, bond purchase contract, and any security agreement, promissory note or guaranty agreement, the provisions of such basic security document, bond purchase contract and any security agreement, promissory note or guaranty agreement or any other security documents shall control.

10. If for any reason the Bonds are not issued within twelve (12) months of the date of this proposal, the provisions of this proposal and the agreement resulting from its acceptance by the Company shall, at the option of either the Company or the Authority to be evidenced in writing, be canceled and neither party shall have any rights against the other and no third parties shall have any rights against either party, except the Company (subject to paragraph 8) will pay all reasonable expenses of the Authority, including attorneys' fees and expenses incurred in connection with the proposed Project and the proposed issuance of the Bonds.

11. The Company will apply for, use its best efforts to obtain, and pay for, if applicable, all permits, licenses, authorizations and approvals required by all governmental authorities in connection with the acquisition, construction, installation and equipping of the proposed Project; provided, however, that neither the Company nor any user of the Project shall

apply for tax allocation district financing for any portion of the Project without the Authority's prior written consent. Further the Company shall agree to use its best efforts to afford minority and female business enterprises the maximum practicable opportunity to participate in business opportunities that relate to the acquisition, design and construction of the Project. The Company represents that it is in compliance and current on all obligations owed to the City and any of its departments. Further, the Company agrees to install permanent and temporary signage acknowledging the Authority as a part of the financing syndicate on the same basis, size and in a comparable location as any and all other signage recognizing debt or equity partners in the Project.

12. The Company, in accepting this proposal, does thereby agree to indemnify, defend and hold the Authority and the individual directors, members, officers, agents and employees thereof harmless against any claim of loss or damage to property or any injury or death of any person or persons occurring in connection with the acquisition, construction, installation and equipping of the Project. The Company also agrees to reimburse or otherwise pay, on behalf of the Authority, any and all reasonable costs, claims, charges or expenses not hereinbefore mentioned actually incurred by the Authority in connection with the proposed Project. This indemnity shall be superseded by a similar indemnity in the basic security document, and, if the Bonds are not issued and delivered, this indemnity shall survive the termination of the agreement resulting from the Company's acceptance of this proposal. Nothing herein contained shall require the Company to provide indemnification against any claim, liability or loss resulting from any act of gross negligence or willful or intentional misconduct on the part of or attributable to the indemnitee.

13. The Company, in accepting this proposal, does hereby acknowledge that for federal income tax purposes the Bonds will not be issued on a tax-exempt basis.

14. Unless the Authority and the Company shall have entered into an agreement with the Board of Assessors relating to the ad valorem taxation of the proposed Project, the Company will pay all ad valorem taxes with respect to the Project or the site thereof, as though it were the fee simple owner thereof regardless of the fact of any ownership interest of the Authority in the Project or the site thereof; provided, that the foregoing shall not preclude the Company from asserting a claim for ad valorem tax exemption to which it would be entitled under the laws of the State, as fee simple owner of the Project or the site thereof. The Authority acknowledges that it is the intent of the parties to enter into such an agreement with the Board of Assessors.

15. The Company will pay the Authority (i) a fee equal to one-eighth (1/8th) of one-percent (1%) of the original aggregate principal amount of the Bonds, payable at the bond closing, and (ii) an annual fee equal to one-eighth (1/8th) of one-percent (1%) of the outstanding principal amount of the Bonds, payable on each anniversary of the bond closing. Additionally, the Company is responsible for the fees of the Trustee, the leasehold valuation expert, the fees of the Issuer's Financial Advisor, and the fees of the Issuer's and Bond Counsel. Payment of these fees is contingent upon the issuance and sale of the Bonds; provided that if the Company requests the Issuer's and Bond Counsel to seek validation of the Bonds, a legal challenge arises as to the validity of the Bonds and if the Company decides to abandon the financing, based on a legal challenge or for any reason which is not caused by the Authority, the Company shall agree to pay Issuer's and Bond Counsel the costs of court filings and the fees described in paragraph 8

above. The Company shall be responsible for the costs defending any contested bond validation and shall cooperate with the Authority in the selection of counsel should it decide to proceed following a contest.

16. All fees, including the Authority's issuance fee and fees and expenses of the Issuer's and Bond Counsel and Issuer's Financial Advisor, shall be paid at closing.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

If the foregoing proposal is satisfactory to you, you may so indicate by having the following acceptance executed by a duly authorized officer of the Company and returning a copy to the Authority. This proposal and your acceptance will then constitute an agreement in principle with respect to the matters herein contained as of the date hereof.

Yours very truly,

**SOUTH FULTON DEVELOPMENT
AUTHORITY**

By: _____
Name: Mercedes Miller
Title: Chairperson

ACCEPTANCE

The undersigned having read and considered the foregoing letter from the South Fulton Development Authority, dated January 7, 2025, does hereby agree to and accept the terms and conditions set forth therein.

This the ____ day of January, 2025.

**WHM CHATTAHOOCHEE HILLS
INVESTMENTS, LLC,**
a Delaware limited liability company

By: _____
Name: W. Harrison Merrill
Title: Co-Manager

SECRETARY'S CERTIFICATE

I, Dana Tucker Davis, the duly appointed, qualified and acting Secretary of the South Fulton Development Authority (the “**Authority**”), DO HEREBY CERTIFY that the foregoing pages of typewritten matter pertaining to the Authority declaring its intention to issue up to \$300,000,000 maximum aggregate principal amount of its taxable lease purchase revenue bonds, in one or more series, to finance a proposed project for WHM Chattahoochee Hills Investments, LLC, a Delaware limited liability company, constitute a true and correct copy of the Resolution adopted on January 7, 2025, by a majority of the members of the Board of Directors of the Authority in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of said Resolution appears of public record in the Minute Book of the Authority which is in my custody and control.

Given under my signature and seal of the Authority, this 7th day of January, 2025.

Secretary

South Fulton Development Authority

Agenda Item Name: Upcoming Trainings / Seminars

Date: January 7, 2025

Category: Old Business

Department: Economic Development

Presenter(s): Artie Jones, III, Executive Director of SFDA

- South Metro Development Outlook (SMDO)
Georgia International Convention Center
Wednesday, February 19th
7:45am until 2pm (\$87.00)
- Georgia Academy for Economic Development – Housing
201
Decatur Recreation Center – Multi Purpose Room
231 Sycamore Street, Decatur
February 20th - 8 am to 4:30 pm (\$195.00)

Financial Impact:

See information provided above

Action Requested:

Staff respectfully requests that board members reach out to Naylah Daniels if you are interested in attending any of the above events.

Executive Session



Divider Sheet

