## DEVELOPMENT AUTHORITY OF FULTON COUNTY SPECIAL CALL MEETING HELD ON WEDNESDAY, OCTOBER 2, 2024 AT 2:00 P.M. 141 PRYOR STREET SW, SUITE 2052 (PEACHTREE LEVEL) ATLANTA, GEORGIA 30303 VIA ZOOM VIDEOCONFERENCE/TELECONFERENCE

## **MINUTES**

The meeting was conducted via Zoom teleconference/videoconference in accordance with O.C.G.A. Section 50-14-1(h).

Present were the following Members of the Authority:

Mr. Kwanza Hall – Chairman Mayor Mike Bodker – Treasurer Ms. Laura Kurlander-Nagel – Secretary Ms. Erica Long – Board Member Ms. Pinky Cole – Board Member Mr. Alvin Kendall – Board Member Mayor David Belle Isle – Board Member

Members absent:

Mr. Kyle Lamont – Vice Chairman Dr. Mike Looney – Board Member

Also present were Ms. Sarah-Elizabeth Langford, Executive Director of the Authority, Ms. Sandy Zayac, Ms. Lauren Daniels and Ms. Ansly P. Moyer, attorneys for the Authority, and Ms. Marva Bryan and Ms. Daniella Sandino, staff of the Authority.

Ms. Kurlander-Nagel gave the invocation and Chairman Hall called the meeting to order at approximately 2:02 p.m.

<u>APPROVAL OF MEETING AGENDA</u>: Upon a motion made by Ms. Kurlander-Nagel, which was seconded by Mr. Kendall, the Authority approved the meeting agenda as presented, with the exception of Ms. Cole who was absent for the vote.

<u>PUBLIC COMMENTS:</u> Chairman Hall announced that the Authority's staff had received no public comments in advance of the meeting.

OLD BUSINESS: None.

## **NEW BUSINESS:**

Letter of Inducement for Dogwood Square, LP ("Dogwood Square"). Ms. Ali Watson of Mansermar Development, LLC appeared in connection with the request to approve a letter of inducement for the issuance of up to \$20,000,000 in federally tax-exempt bonds to finance the acquisition and rehabilitation of an approximately 100-unit affordable housing community located at 555 Janis Lane, Alpharetta, Georgia. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Ms. Watson confirmed that the complex serves residents ages 62+ and the disabled and was initially built in 1989. The facility is in need of a significant rehabilitation and the project requires an inducement approval in order to complete its application for allocation to DCA. A motion to

approve was made by Ms. Long and seconded by Ms. Kurlander-Nagel. During discussion, Mayor Belle Isle stated he had reached out to the City of Alpharetta regarding the project and inquired about the company's interactions with the City. Ms. Watson responded that there have been meetings with Mayor Gilvin and the city administrator. Mayor Bodker confirmed his understanding that the City is supportive but cannot offer an issuer for the conduit bond transaction at this time. At the request of Chairman Hall, Ms. Watson reviewed the history of the project and the nonprofit developer with the Board. Ms. Watson confirmed this would be the sixteenth project for the development team and all were occupied while the rehab occurred, including some temporary relocation of residents, moving assistance and storage, and hotel and food stipends as needed. Ms. Watson confirmed that Rebuild America has an entirely female and minority board, and is aware of the Authority's MFBE policy. Upon a motion made by Ms. Long, which was seconded by Ms. Kurlander-Nagel, the Authority approved the letter of inducement for Dogwood Square.

## **NEXT MEETING:**

Chairman Hall announced that the Authority's next meeting would be a Regular Meeting scheduled for Tuesday, October 22, 2024 at 2:00 p.m., and reminded the public to visit the Authority's website at <a href="http://www.developfultoncounty.com">http://www.developfultoncounty.com</a> for updates on upcoming meetings. Chairman Hall also reminded the Authority members and public of the next JDAMA meeting via Zoom on October 8, 2024 at 1:00 p.m.

A motion to adjourn the meeting was made by Ms. Kurlander-Nagel, seconded by Mayor Belle Isle, and approved by all Members present.

There being no further business to discuss, the meeting was adjourned at approximately 2:19 p.m.

<u>Laura Kurlander-Nagel</u>

Laura Kurlander-Nagel, Secretary