

PRELIMINARY AGENDA
Development Authority of Fulton County
(AGENDA SUBJECT TO CHANGE)
SPECIAL CALL MEETING
VIRTUAL ONLY
Friday, February 7, 2025
10:00 a.m.

This public meeting will be conducted via Zoom teleconference/ videoconference in accordance with O.C.G.A. Section 50-14-1(h).

We invite the public to participate via Zoom, which can be accessed by joining <https://us02web.zoom.us/j/81356923722> or dialing 1-646-558-8656 (Webinar ID: 813 5692 3722).

- A. INVOCATION**
- B. CALL TO ORDER**
- C. ROLL CALL**
- D. APPROVAL OF MEETING AGENDA**
- E. PUBLIC COMMENT**
- F. OLD BUSINESS:**
 - F.1. Amended and Restated Bond Resolution for DZ Tech Community 1 LLC
\$58,000,000
Address: 566 Centennial Olympic Parkway, Atlanta, Georgia
- G. ITEMS FOR DISCUSSION/APPROVAL:**
 - G.1. Budget Amendments
- H. EXECUTIVE SESSION**
- I. NEXT MEETING:**
 - I.1. Special Call Meeting/Retreat, February 20-21, 2025
 - I.2. Regular Meeting, February 25, 2025 at 2:00 p.m.
- J. ADJOURN**



**DZ TECH COMMUNITY 1 LLC
DZ STUDENT HOUSING
AMENDED AND RESTATED
BOND RESOLUTION
FACT SHEET**

02/07/2025

Purpose: To approve an amended and restated bond resolution for DZ Tech Community 1 LLC to build an approximately eight-story, 100-student housing development in the City of Atlanta, with approximately 307 beds and 6,167 square feet of retail space (the “EDO”).

Project Owner: **DZ Tech Community 1 LLC**

Location & Taxing Jurisdictions: 566 Centennial Olympic Parkway, Atlanta, GA 30313-2302
Fulton County, City of Atlanta, Atlanta Public Schools, Atlanta DID, Atlanta Parks, Westside TAD

Investment: \$58,000,000

Estimated Closing Date: 1st Quarter 2025

Description: The student housing development would include approximately 100 student housing units with 307 beds and 58 parking spaces. Designed to meet the critical shortage of affordable student housing in Atlanta and offering lower-cost dorm-style housing, the EDO would provide an affordable and convenient option for students from diverse backgrounds to access quality rental housing close to their institutions. The parcel is in a census tract described as severely distressed, thus eligible for federal assistance. It has a poverty rate of 34.4%.

- \$58,000,000 of investment in addressing a significant student housing shortage, providing a much-needed student housing option for students attending schools like Georgia State University, Georgia Tech, Morehouse College, Spelman College and Clark Atlanta University.
- The EDO proposes to create approximately 35 permanent jobs and 200 temporary construction jobs, committing to use best efforts to support Develop Fulton’s enhanced MFBE Policy.
- **Overall economic impact of approximately \$158,577,562¹**

Annual tax before investment	\$16,382
Estimated tax anticipated from investment in year 1 after completion of construction during the incentive period:	\$531,593
Estimated tax anticipated over 10 years during the incentive period:	\$7,451,091
Estimated tax savings over 10 years during the incentive period:	\$2,903,210

¹ Estimated using IMPLAN model of Fulton County
4904-7399-0423.v1