

City of Sandy Springs Development Authority Meeting was held at Sandy Springs City Hall, 1 Galambos Way, Sandy Springs, Georgia, 30328, on January 9, 2020, at 8:30 a.m.

I. DA20-01 Call to Order

Chairman Chip Collins called the meeting to order at 8:36 a.m. **Economic Development Director Andrea Worthy** introduced Deputy City Clerk Lia Jones and announced that City Clerk Coty Thigpen would be leaving her employment with the City of Sandy Springs effective in February.

II. DA20-02 Roll Call

Authority Members Present: Chip Collins, Toshia Battle, Jimmy Glenn, Joe Houseman, Sunny Park, and Dan DiLuzio were present. Gabriel Sterling was absent.

Staff and Representatives Present: Mayor Rusty Paul (joined at (9:43 a.m.) City Attorney Dan Lee; Director of Economic Development Andrea Worthy; City Clerk Coty Thigpen; Deputy City Clerk Lia Jones; Economic Development Specialist Caroline Davis; and Finance Director Karen Ellis.

Others: Lever Stewart, Sandy Springs Innovation Center; Jim Woodward, Gray Pannell & Woodward LLP, Bond Attorney.

III. DA20-03 Approval of the Meeting agenda

Motion and Vote: Authority Member Houseman moved to approve the January 9, 2020 meeting agenda. Authority Member Park seconded the motion. The motion carried unanimously.

IV. DA20-04 Approval of Minutes from Meeting held September 12, 2019

Motion and Vote: Authority Member DiLuzio moved to approve the September 12, 2019, Sandy Springs Development Authority meeting minutes. Authority Member Battle seconded the motion. The motion carried unanimously.

V. DA20-05 NEW BUSINESS

Chairman Chip Collins announced this is the Annual Meeting of the Development Authority of 2020. Everyone on the Authority is present, except Gabriel Sterling, who is absent. The City Attorney is present, the Bond Attorney is present, and we have guests and staff. First order of business is election of officers.

A. DA20-06 ELECTION OF OFFICERS

Current Officers: Chip Collins – Chairman
Gabriel Sterling – Vice Chairman

Chairman Collins stated that he and Gabriel Sterling interested in continuing to serve in their current roles on the Authority. He asked if there were any nominations for the chairman position.

Development Authority Member DiLuzio nominated Chip Collins for chairman. There were no other nominations. Authority members present unanimously supported the nomination.

Chairman Collins stated Gabriel Sterling is currently the vice chairman. He asked if there were any nominations for the position of vice chairman. Development Member Houseman nominated Gabriel Sterling for Vice Chairman. There were no other nominations. Authority members present unanimously supported the nomination.

B. DA20-07 Consideration of Resolution Acknowledging and Approving, the Sale and Assignment of a Leasehold Interest in Sandy Springs Gateway, LLC Project

Jim Woodward, with Gray Pannell & Woodward LLP, Bond Counsel, stated serves as bond counsel and represents the Development Authority when the Authority requests a tax incentive transaction. Basically, one of the things that you can do is provide a reduction in property taxes if you want a company to move into your jurisdiction. A tax incentive transaction that was done in 2014, three companies came together, and it is the Gateway Project on Roswell Road and Windsor Parkway. Basically, there were three transactions, two phases of residential and one of commercial. Part of the transaction was that they would receive a tax incentive, but they could not make the project work without realigning Windsor Parkway intersection. This project was already on the list of projects for the City of Sandy Springs. The City agreed that part of this transaction was to front the money and move it up on the list of the City projects; all three companies agreed to provide payments to the City to reimburse it for part of that cost. It was a tax incentive, reducing property taxes, but in addition all three companies agreed to give a portion of those property tax savings back to the City to pay for those costs. What we are looking to do today, common for a lot of projects, is they are changing ownership of the commercial part. The commercial part owner was Sandy Springs Gateway, LLC, a subsidiary of Core Property. Usually a lot of companies look to five years to sell the project and move onto the next one. They are selling the project to a group called Wicker Park Capital Management, which is a privately held real estate investment group. In order to sell their interest in this project, they need to come to the Development Authority for approval of this assignment. This is all built into the documents. Basically the tax incentive documents state that if this is going to be sold, come to the Development Authority for approval, and the Development Authority cannot unreasonably withhold approval. The standard is why we have that approval is say, a company comes in and wants to completely changed the purpose of the project, i.e., change to use as landfill or contaminated waste fill, the Development Authority can deny approval of the transaction because it is not part of the provisional intent of the tax incentive. If all that is happening is changing the ownership, typically approval cannot be withheld. Wicker Park Capital Management is not going to change anything. Their attorney has asked that we present the assignment of the transaction to this new entity. There are about five years left on this tax incentive and Wicker Park will continue business as usual, and will agree to make those payments to the City throughout the term of the transaction. Also, there are documents which they wish to have signed by the Development Authority, evidencing the assignment. There will be amendments to these documents inserting the new ownership name. Also, this new entity will have a lender. All lenders request certain documents to be signed to maintain their security interest in the property. This is built into the documents in order to sign a security deed and the mortgage on the property. The presented Resolution is to approve the assignment of the new entity and approving any lender documents required.

Chairman Collins asked how many years are left on this agreement.

Mr. Woodward responded that the closing was in 2014, and in Fulton County, everyone gets the exact same tax abatement. This is a 10-year tax abatement, year one is a 50% reduction in property taxes and year two – 45% reduction. Each year there is a 5% tax abatement reduction until the end. This is 10 years, plus construction period. During construction no taxes are paid and this one had a two-year construction period. This tax abatement began in 2017, so we are just now into the fourth year of a 10-year tax abatement. Beginning in 2021, there will be six years left.

Chairman Collins asked how the overall project is doing as far as tenancy, both the commercial and the residential pieces.

Economic Director Worthy replied it has been successful. They have had some turnover with the actual retail businesses, but the project itself is full.

Authority Member Glenn asked how much profit is the developer making off the sale?

Mr. Woodward stated that he is not representing the buyer and all they have furnished him was the Assignment documents. For any new tax incentive transaction, we will definitely have multiple discussions prior to the approval. It is important to come up with what you want, and I think this Authority has not done too many transactions. Everything they have received to-date has gone back to the City to reimburse it for the road project.

Financial Director Ellis replied that for the first year they paid approximately 41% of their tax savings back to the City. In years two and three it was 100%, so they received no benefit. Then, years four through ten they will pay to the City an amount equal to two thirds of the savings.

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114 **Mr. Woodward** continued that all this company has made on this tax abatement so far is a 59% of the first year's tax
115 savings. That is close to 25% reduction in taxes, and then the past two years, they have not received anything. The
116 City has received all the benefit from the tax abatement. The new entity, going forward, will pay portion of what they
117 receive in tax incentives to the City to reimburse the City. They will get some benefit but a lot was that the intersection
118 had to be reworked for the project to go forward. The City was not ready to do that at that point, but because of the
119 companies, the City moved the project forward.

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121 **Financial Director Ellis** stated that their payment helps fund a loan that we took out to pay for that intersection, so
122 their money goes right back to the City to pay the loan for that improvement.

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124 **Authority Member Glenn** asked why are they coming for approval today. Can we get a written accounting of what
125 was just reported verbally - how much tax incentives they have received and how much the City has received. Then
126 in the future, how much benefit will they receive and how much benefit the City will receive.

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128 **Mr. Woodward** stated that it is in the contract that was signed in 2014 at closing outlining the percentages.

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130 **Chairman Collins** asked how usual or unusual is it in these deals, these tax abatement deals to have restrictions on
131 sales by the original owner or purchaser?

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133 **Mr. Woodward** stated that each one has an Assignment with Approval clause. Each one that we do in the state allows
134 for Assignment because businesses need to be able to transfer ownership. We make sure, there is a long list of exempt
135 assignments, ones we do not need to come back to the Authority for approval. Each one has a clause that states that
136 approval cannot be unreasonably withheld if the Assignment is going to be for the same purpose. This Assignment is
137 basically meeting the goals you have already approved.

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139 **Authority Member DeLuzio** stated that all we are doing now is approving the assignment to the next owner. The
140 numbers are not going to change.

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142 **Development Authority Attorney Dan Lee** stated the control over the ability to assign has to be done when you
143 contract or the abatement. A discussion about do you want to be able to sale the property to which you give the
144 abatement has to occur when you give the abatement.

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146 **Chairman Collins** asked based does the Authority have any discretion at this point to deny this Assignment?

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148 **Development Authority Attorney Lee** responded that it was contracted away when the abatement was accomplished.

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150 **Chairman Collins** stated that the alternative we are hearing is that we could have either a motion to approve; a motion
151 to deny; or a motion to table this and get more information and then have another meeting and vote.

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153 **Motion and second:** Authority Member DiLuzio moved to approve a Resolution Acknowledging and Approving the
154 Sale and Assignment of a Leasehold Interest in Sandy Springs Gateway, LLC Project. Authority Member Park
155 seconded the motion.

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157 **Chairman Collins** added that what we are incentivizing as an Authority is the project itself, and the jobs that go with
158 it and the economic development that goes with it. That is our mission. This does not change the project itself,
159 whether the owner changes or whether they sell it the next day. Projects would not happen if there was a restriction
160 that you've got to own this forever.

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162 **Authority Member Glenn** stated it is written in the law for our approval. They are making money from both the tax
163 incentive and the sale.

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165 **Mr. Woodward** stated that it cannot be unreasonably withheld. So we have to have a reasonable basis.
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Authority Member Houseman stated that this is a little bit out of scope for this, but when the new owner would take over, will the leases for the retail folk remain intact? It seems that every time a new owner comes in, the retail and the leases go up.

Mr. Woodward replied that he had not reviewed all the leases but new ownership, all the existing leases, all the tenants that have leases, those cannot be changed. Say they had a 5-year lease, that doesn't change. That does not wipe out those leases, technically, those are subleases to the tenants. Whether the next time they renew them, they bump up the prices that is a negotiation between those tenants and the new owner. The only way for this project to have any value is for it to be fully leased out; so the last thing they want to do is run off all their tenants. S

Development Authority Attorney Lee stated that you can put those kinds of controls on an abatement, like the buildings next door. The abatement on those buildings had a contingency payment agreement attached to it, meaning if it is ever sold and you reach these thresholds of profit, the City will recover some, calculated via a formula, that is stated in that document and it works. The City is going to recoup a large sum of money from the sale of these apartments next door. But you have to do it when you create the abatement.

Chairman Collins stated that now, before us we have the deal we approved in 2014, we have those documents; the attorneys have explained what the language is; they've told us their opinion on what are our rights and abilities. We have a motion for approval.

Vote on the Motion: By a show of hands, five Authority Members favored the motion. Authority Member Jimmy Glenn opposed the motion. The motion passed.

VI. OTHER BUSINESS

A. DA20-08 Sandy Springs Innovation Center Update

Chairman Chip Collins introduced Lever Stewart of the Sandy Springs Innovation Center. For those who are new to the Development Authority, every time the Authority performs an economic development transaction, like the one discussed previously, the Authority receives a fee. So we have accomplished four transactions / deals in the history and they have been lucrative for us. At this point, we have \$333,000 in these funds which we have the discretion to use to fulfil our mission, which is to help create jobs and economic development activity in the City of Sandy Springs. We've always had a very active Authority membership, and we still do, that want to do things that will help our City. So we are looking for opportunities. Three years ago, Lever Stewart was the Chairman of the Sandy Springs Perimeter Chamber. He had the great idea that Sandy Springs needed an innovation center. These are common across the country and metro Atlanta, although each is a little bit different. We wanted a place where people could gather to support innovation, to support entrepreneurship, and do things that create economic activity. Mr. Stewart found a lease in a great building over by Perimeter. It has great visibility and it has great access to some of the Fortune 500 groups in Sandy Springs and the MARTA. Right now, we have approximately 3,000 square feet. For the last four years we have been growing this innovation center. We have one volunteer who has come and presented here before and then we have another consultant who is paid a small amount. He is doing a great job. The first guys that came in, leased space, grew their business, outgrew it and they have moved on. That is the sort of thing we are hoping to do. We have a lot of entrepreneurship and growth going on in there.

What makes this a 501(c) 3, is the education piece. Michael Robertson has a background in this with lots of contacts with the Small Business Administration (SBA) and other organizations like that; so, there's a lot of education going on. He has presentations both there, and some here, on entrepreneurship, technology, innovation, etc. We are checking our box in a big way on the education piece. But, where the Sandy Springs Innovation Center has found itself is that these guys are spending a lot of time just trying to keep the thing filled with desks. The Innovation Center's board would rather be spending time fulfilling the mission of serving the greater good of Sandy Springs. The one thing that has not happened as we thought it would, we thought we would have a lot of involvement from the Fortune 500 community in Sandy Springs, i.e., UPS, etc. We thought it would be a place where these big companies could come or send their people and collaborate and innovate. They've not shown any real interest. We've seen the interest is coming from the smaller guy or gal, wanting to start a business, but doesn't know where to go and needs mentorship and education and needs to collaborate with other like-minded people. So, the Innovation Center board has decided

to perhaps change its focus. We have about another year or two on the lease, and so the idea that Lever is going to be here to talk about and where the Development Authority comes in. A few years ago, when they were starting up, the Innovation Center came to the Authority and requested assistance to build out the space. So we put in \$50,000 that went into the space and that helped make it attractive to the folks who are now filling it. We have accomplished the first thing, in that it is economically viable; it's fulfilling its mission; and it now has a name brand. The Innovation Center is thinking about what is next. The Innovation Center board has come up with, if we really want to help Sandy Springs. Perimeter doesn't need help. The area that the City has said needs help is the North End of Sandy Springs. We figured out the Fortune 500 don't need our help. There are a lot of apartments in the North End. It is the person sitting in an apartment trying to pay rent and has a great idea for a business, but does not have the connections, the contacts or the space to work. That is the person that we think needs help. So the idea is to move the Sandy Springs Innovation Center to the North End. We can get a bigger, better space because rent could be less expensive. Instead of having to go other places to have presentations, you can have a bigger space that has space for both the people renting desks and open space for presentations. We can take up an empty storefront in one of the struggling shopping centers. Doing that may also make it attractive for the City, potentially to invest some money. Mr. Stewart is here to see if this is a concept that the Development Authority would like to support.

Economic Development Director Andrea Worth said that she and Lever Stewart were talking about the success of the Innovation Center itself. With Michael Robertson on board and the educational programming, the City has also gotten involved in sponsoring some of those programs. We are very impressed with the success.

Lever Stewart, Sandy Springs Innovation Center thanked Chairman Collins for his introduction. In terms of the reality of our current location we are limited where we are located currently. We do not have the conference space to have the larger meetings. We have to rent the conference room upstairs at Abernathy, which is a cost and it is disruptive to move people up there. We have received feedback from some technology oriented organizations that they love meet here but need a different type of space. In particular, the capacity for greater meeting space. Also, there was an initial component of thinking that the big companies there would be interested in a kind of corporately gathering for collaboration. The reality is, they are busy doing their own thing; they already have ways to succeed on their own. It seems to be a very natural tie to looking at what the City wants to do in the North End. We certainly are excited about the concept of getting, not even more total square footage, but more effective square footage, at a rate that is more attractive. We are paying a premium for our current location. It will give the Innovation Center so much more breathing room to not have to worry about desks being fully occupied, and instead, we can do more about the education mission purpose. Our desks are fully occupied right now. Twice we've had to redesign the Center and add more desks because of demand. This also fits in even more with the purpose of our other lead. This was a public-private partnership, and our lead initial private investor was Comcast. This fits more within the purpose of what they've done. They have multiple programs throughout the country in locations that they have helped, like they did with us here, which are all in less developed areas. They tend to be up-and-coming areas, or areas they want to try to lift up and to help the people locally there in business development. There are actually multiple possibilities; there are three major areas up there that could be options. The concept of taking some open black box space and really building out what we need is what is very attractive, and has a better parking situation up there, in terms of activity of people coming in. We have found that people, largely, come in by vehicle. The MARTA station is right by where we are right now, and we were interested to see if that was going to be a heavy used component; that has not proven to be the case. We also mention another affiliation, and that is basically SCORE, through the SBA. They are very interested in what we do, their focus is redevelopment and enhancing economic development in struggling areas. SCORE has met with us and is very interested, however, they have told us that our current location does not provide what they need, which is some actual office space for our representatives, plus a larger meeting space. Otherwise, they have said they would be very interested in moving to an area that is like the North End; it would be supported as a hub center.

Economic Development Director Andrea Worthy suggested that some of the Authority come out for a tour at the existing facility.

Lever Stewart responded that a tour is a great idea. To be there gives you a sense of the energy created. We have been very happy with the volume of people who have been interested in what we represent, which is almost like an exhibit booth for what Sandy Springs can offer. A promotion for entrepreneurs to start and grow businesses here in Sandy Springs. I can tell you that like all entrepreneurs, one day you'll see a hub-bub of activity; the next day you

won't see that many people there. Reality is, they are still paying rent so that's fine; that is just the nature of the business.

Authority Member Park asked if the Innovation Center trainees grow up and then go out on their own or do we then retain them in Sandy Springs; rather than go to Dunwoody or Marietta.

Lever Stewart responded that there have been some that kind of grew up and grew out of our space. They remained in Sandy Springs. They loved being located here. I believe their ownership are people who are Sandy Springs residents.

Chairman Collins stated another real success story is with the Warrior Alliance, which is a non-profit involved with veterans and helping them in businesses. This group has now continued to grow, to the extent that they might be able and willing to take over the entire lease. They have grown to that extent.

Lever Stewart stated that Cousin Properties gave us a below market subsidized rent as sort of one of our sponsors of the program. The reality is that rent gone up. We are ready to move on and they could lease that space at market.

Authority Member Battle asked if Innovation Center could reduce their rental rate to participants by moving to the North End.

Lever Stewart responded that we have never been intended to be an incubator, where people come in, rent space and we graduate them out. We've intended it to be an education center and promote entrepreneurship and development. We just need to rent desks to pay the bills. I would say that the desk rental would probably stay right about the same, even if we were up at the North End, as opposed to where we are now. This is especially true given that we could have more usable space. We are a non-profit, we just need to break even, not make money. We are running at break-even right now, and our part-time director, Michael, has done a great. We have been doing this for over two-and-a-half years, so the business model and the interest in what the purpose of the Innovation Center has been proven.

Chairman Collins said this is purely an update. Where the Innovation Center is now, as the Chairman of Development Authority, I would not be in favor of further support from this Authority to the Perimeter location, but would be in favor of further support economically, on a move up to the North End to support the City's efforts to revitalize that area.

Authority Member Glenn said they are doing a great job.

Chairman Collins stated that he thinks it's a great idea and has supported it from day one. Are there restrictions on who can use this facility?

Lever Stewart replied there are no restrictions; someone who wants to start a business could come on in and rent a desk and we want to be able to assist them in success. UPS could also walk on in and say, 'gee we love what you're doing, we'd like to have a collaborative meeting here,' great. Again, we never intended, nor do we want to be from a mission standpoint, just another incubator that just rents desk and graduates people out. I think what has been uniquely successful and beneficial for the City has been that, what we are doing is our mix of programs, I don't think anyone else is doing. Because it is much more education driven and driven toward promoting entrepreneurship and development, in our locale. We are definitely driving and doing this for the benefit of Sandy Springs. It is certainly locally, geographic centric.

Chairman Collins stated that originally, it was going to be technology based, then we switched the innovation to throw the net broader, i.e., do you have a better idea on how to pick up trash more efficiently and deal with trash. We welcome all comers and all ideas.

Lever Stewart stated that we really see the North End can create a hub of activity. We've demonstrated that the Innovation Center creates activity and is a hub that brings people in and we see nothing but a benefit for the City; that this would create a hub of activity in the North End.

Chairman Collins thanked Lever Stewart for coming in and sharing. He asked if everyone supported him continuing on this track.

Consensus: Authority Members unanimously supported the effort.

B. DA20-09 Economic Development Update - 2020 City Projects

Director of Economic Development Andrea Worthy presented the Economic Development Update which included a market analysis and information on upcoming projects, plans and City incentive programs. The presentation is attached in its entirety.

Economic Director Worthy shared that there are three big projects coming up this year that she wanted the Authority aware of and think about on how to be involved.

1. City Springs hotel. In 2012, when we were planning for City Springs, that was the first time there was discussion about a hotel at this site. The City thought it would be great to have a hotel here. Frankly, as they've moved farther down the planning stage, we realize there is not room for a hotel on the site as it sits; there are other priorities in play, the restaurants, the offices, etc. In 2019, Council saw a presentation for plans for City Springs Phase II, the latest in transportation, traffic and opportunities; but, talking about a potential public-private partnership for a hotel somewhere in close proximity to this area. In 2018, there were two studies done. One by Visit Sandy Springs, which is our CVB, looking at the types of visitors coming here; how to increase visitation of Sandy Springs. One of the things that came out of the study is that we really need a hotel in close proximity to the Performing Arts Center, to really make it work like it is designed to work. Then, the City decided that based on that they would do a hotel feasibility study to see what would be feasible. The consensus of the consultant was that you could probably support 125 room hotel in this vicinity. It would need its own meeting space. Based on that, Council has directed staff to issue a Request for Quote or Proposal (RFQ or RFP) this year; that is going out on the street next Wednesday, January 15, 2020 through our Procurement Office. The RFQ is a two phase process. We are going to ask the interested developers to show us that they are qualified to do a project like this; qualified for a public-private partnership; and, have experience in the hotel world. Then, there will be an Evaluation Committee that short lists those developers. From the short list, they will submit an RFP; propose on an actual project; submit what they would propose to build; propose how the financial piece of it works. Then Council will make a selection of a Master Developer and Project Team, following recommendations of staff committee. There are two sites we are talking about in the language RFP, but the preferred site is right here across the street. It is where the police gym and has approximately 100 parking spaces. If for some reason, a proposer thought there might be a better site, we might be open to that, but it is very clear we want a hotel and this would be the preferred site. The other thing that is in the language of the RFQ, it says it could be a mixed-use development. If they want to propose some other type of office or retail there, we're open to that but it is very clear that our primary purpose in this project is getting a hotel. We are open to the possibility if the developer eventually proposes and decides that they think they need some assistance from the Development Authority, it is in the RFP language that we have one. It does not obligate you to do anything at this point in time. We are going to ask a designee of the Development Authority to sit in on this evaluation, along with City staff, to evaluate the proposals on this project. You should be aware that since it is a procurement, the way we work with City procurement, it is not the same thing as in the private world; this is public money. So, once a procurement opens, if the developer calls or is interested or somehow gets referred, they need to go through our Procurement Office. That is how they get information on this process. They don't call me; if they do, I'm going to send them directly to the Procurement Office. Once this opens up on January 15, 2020, staff is not allowed to discuss this project, nor are any members of the Evaluation Committee. So that keeps everything separate. If they do not go through our Procurement Office, the developer can be disqualified. If you know people in the hotel business that might be interested, tell them to go to the City's website and all the information that they will need to know to make a proposal will be located there.

2. Economic Development Strategy. When I came on with the City in 2012, I was given the City's Economic Development Strategy. It was put together by a great group of volunteers. It was outlined with what the economic development City's priorities. It was a pretty good basic document, but that was in 2012, and we are in 2020. We've had a lot happen here in the City since then. This project has been built; we've had Council say that they have a priority to redevelop the North End; so, some very significant changes in the direction the City is heading. Last year, I asked the Council for some funding in developing an economic development strategy for this fiscal year, and they agreed to do that. We went through and RFP process to hire the consultant, and we signed a contract for that at the

end of this past year. So, we are going to be beginning this process in February. We have hired RPF Associates to help us with this project. They have a lot of experience all over the country, but they also have a lot of experience right here in our market place. They've actually done some previous work in Roswell; they are doing a project right now in Milton; they've done some work with Fulton County. What the project is going to be is, they are going to take a look at the community; what kind of businesses do we have here now; what are their needs; they're going to look at the economic development program as we have here, both the City and with our partners. They are going to give us some 5-year implementations plans, with some measurable metrics that I'll be able to measure success with every year. They are going to be here in February and talk to the Council. I'm looking for a designee, one designee, who is going to be working with me more than just the Board. You will be busy with me, participating with some of our other economic development partners to give some preliminary feedback to the consultant before we get back out to the public on several issues. Just because you may not be at that meeting, it doesn't mean that you will not be involved in this process.

3. North End Update. We've had two contracts awarded for some things going on in the North End. Back in October, Council awarded a contract to Heath and Lineback Engineers to conduct a feasibility study for trails and access. This is different than the citywide Master Trail Plans that we have. This is literally looking at the land that touches the river and what is physically feasible. We have a lot of property here in Sandy Springs that people are always saying, I'd love to build something there, but we can't have access to the river. The reality isn't how you do that, if you have a 25' cliff that is not very accessible, it's in a floodplain, etc. The other thing is, here the Metropolitan River Protection Act (MRPA) that is a state designation that protects the river says you can't build anything within a 2000 foot buffer of the river. Heath and Lineback have a history of actually finding how other jurisdictions have done things. An example is, the City of Roswell, has some trails on their side. The Boardwalk that actually runs next to the river. How did they do that? They had a consultant find a historic road that had existed; they were able to prove to the Atlanta Regional Commission that the road existed, so they were able to build in that historic roadway. I'm not asking for formal representation from the Board on this but I am going to be bombarding you with emails about how to get involved in the public meetings when these begin.

The other thing that Council awarded a contract for was to TSW to develop conceptual plans for four (4) shopping centers in the North End of Sandy Springs. If you remember, one of the things that the North End Task Force talked about was catalyst projects; having a piece of property to do something on; to make some type of mixed-use development happen. We've chosen four shopping centers just because they are underperforming for the most part and retail is struggling. But the other piece of it is, this development does not have to be located within these four shopping centers. We're showing concepts to developers saying this is what is possible, this is why has community buy-in, if they can find another piece of property that it works on, that's up to them. Remember the City doesn't own any of these properties; these are all privately-held properties. The outcome will be three (3) conceptual plans for each property. Basically, one that meets the existing zoning codes. So you can show the development community and neighborhoods that exist there today, this is what you can build, under existing code. The second one will be tweaking that code a little bit; let's think outside the box; what's possible and hope the community buys off on that, with maybe in the future, Council will consider making some changes to the code. The third one is way outside the box; go way outside our existing code; find something that the neighborhoods want but frankly may be way outside the existing code, just so the community can get involved. We want them to have an economic analysis piece done on each one of those, i.e., is this really feasible? People always think, Whole Foods, I want a Whole Foods but is that entity economically feasible. One of the reasons that TSW was hired is their subcontractor is Bleakly Real Estate Advisors has a very strong background in doing this type analysis for private companies. This is a seven to eight month long process. There will be time for public input on this. You will receive from me many, many emails to remind you of how to get involved in the public meetings. It is very important.

Ultimately, what may come out of the Economic Development Strategy is we may tweak our incentive policy. We may look at changing some of our development code; creating a revitalization zone. For example, if you put your business here in this zone or building something in this zone we may be willing to waive certain development codes. Maybe we don't require you to buy utilities underground, which is very expensive. Lots of communities, like Brookhaven, have Developer Days where they invite a development company to come out, tour and see what is possible. Once we have conceptual plans in place that the community has agreed to, we'll be taking developers and interest parties, out to tour. This is a very big project, and I want you to be aware and involved on the public input process on this.

Finally, there was a Council meeting this week, and the Mayor and Council appointed a Revitalization Advisory Committee. The appointees are residents, business owners, and community leaders appointed to work directly with the consultants. They are going to the people that are helping me and staff make sure that we give preliminary feedback to the consultant to make sure we are covering to rights items before we go out to the public. Just wanted to make you aware that the committee exists.

Chairman Collins complimented Director Worthy of a great job. He stated that we are really lucky to have her. Before we adjourn, he recognized a special guest, Mayor Paul has joined us.

Mayor Rusty Paul stated he just appreciates the work that this Authority does. You know, I don't attend a lot of these meetings, but I am going to begin attending one each year where I can give you the opportunity to engage with me, and know what myself and Council may be thinking. January is when I have a lot of new appointments coming up and I have made a general policy that people serve two terms. This is because we have a lot of very talented people in this community; lot of people who want to serve in various capacities. I want to have boards and commissions that reflect who we are as a community geographically, ethnically, and economically. We need to get some younger people involved. As I go through and begin to look at appointments and re-appointments, those are some of the things I am taking into consideration. Two terms is not a hard, fast one; but, it is one I'm trying to adhere. So, if you've reached end of your second term and you've not been appointed, it is not an insult to you by any stretch of the imagination but more a rotation of people who want to participate in service. We are a very successful community. We are rapidly achieving what my aspiration was, to be the most envied community in the metropolitan Atlanta area. Not envied from a seven deadly sins point of view, but envied that more people in Sandy Springs to say, 'that's how it's done.' The Development Authority is a very important part of that because economic development is probably the biggest challenge that most communities face. It is important that we stay on the cutting edge and people know that the City is interested in creating a very business- friendly environment in Sandy Springs. We want to maintain our economic health, and my focus now, what is our long-term future, where do we want to be 15-20 years from now? What kind of businesses are we going to need in Sandy Springs; retail is in major chaos. We have a lot of underperforming retail. What kind of businesses, what does our future look like? You are going to play an integral role in helping us decide, find and make that happen. We need to know what road we need to travel to get to where we want to go, not just maintain what we have, but improve the quality of life. I'm focused on the next 10, 15, 20 years because, Sunny Park and I have had very successful lives in this community and our time is rapidly behind us. What kind of future are we going to create for our kids and grandkids? What are we doing to make this community to be the kind of community for them that it was and has been for us, or even better. Their world is going to be much different. The Development Authority has a key role in how we prepare our community for that future. So, thank you.

Authority Member Park stated we have this wonderful piece of property, between Roswell, Johnson Ferry and Mt. Vernon Roads. Maybe we put underground tunnels beneath Roswell Road, Johnson Ferry and Mt. Vernon Road, then open all the underground area for a shopping center; then, build low-rise hotel, through public-private partnership and use this for income property. Then build the Veteran's Memorial Park where is proposed to go, right in the middle, the heart of the City.

Mayor Paul stated that Authority Member Park is a great visionary. Additionally, an update on the billboards. We have finally completed the initial phase and are getting close to being able to take them down. Construction will begin on all of that phase next year. When we take the billboards down, the Fire Department is going to use the old Enterprise building as a temporary fire station because we are tearing down and rebuilding the one at the corner of Johnson Ferry Road and Sandy Springs Circle. We are going to have to build a road right through where that large billboard is so the fire trucks can access Roswell Road. In afternoon rush, we can save 4 minutes on the commute because traffic will be more efficient. Our goal, is to get those billboards down and get that area looking nice.

Authority Member Glenn asked if a Secretary / Treasurer needed to be elected.

Chairman Collins asked if we have a current Secretary / Treasurer.

Authority Member Glenn replied yes, we did, that was me. Okay, Dan do you wish to continue in your taxing capacity as Secretary / Treasurer. Do we have any other nominees to continue to be Secretary / Treasurer?

Motion and Vote: Authority Member Glenn moved to nominate Dan DiLuzo as Secretary / Treasurer. Authority Member Battle seconded the motion. The motion carried unanimously.

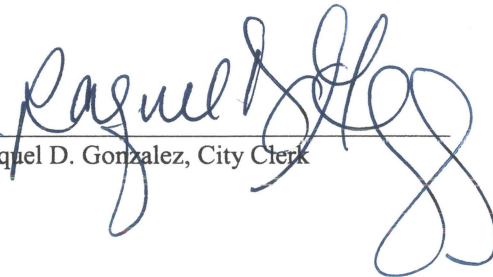
Chairman Collins indicated yes, unless there is nothing on the agenda.

VII. DA20-10 Adjournment

Motion and Vote: Authority Member Glenn moved to adjourn the meeting. Authority Member Battle seconded the motion. The motion carried unanimously. The meeting adjourned at 10:09 a.m.

Date Approved: May 14, 2020


Chip Collins, Chairman


Raquel D. Gonzalez, City Clerk