



SANDY SPRINGS

CITY CLERK'S OFFICE

PUBLIC FACILITIES AUTHORITY

Rusty Paul, Chair
Andy Bauman
Tibby DeJulio
Melody Kelley
Melissa Mular
John Paulson
Jody Reichel

Tuesday, June 3, 2025

Special Called Meeting

6:00 PM

The Sandy Springs Public Facilities Authority Meeting will be held in the Studio Theatre at Sandy Springs City Hall (1 Galambos Way, Sandy Springs, GA 30328).

Live-stream: www.SandySpringsGA.gov/stream

I. Call to Order

II. Roll Call and General Announcements

III. Approval of Meeting Agenda

IV. Approval of Meeting Minutes

- A. **PFA2025-04** March 4, 2025 Public Facilities Authority Special Called Meeting

V. Old Business

VI. New Business

- A. **PFA2025-05** Request for Public Facilities Authority Consideration of a Resolution to Approve the Second Amendment to the Lease Agreement for the Lease of Real Property Located at 4410 Bankers Circle, Atlanta, Georgia and to Authorize the Chairman to Execute the Agreement
(Presented by Eden Freeman, General Manager)
- B. **PFA2025-06** Request for Public Facilities Authority Consideration of a Resolution to Amend and Approve the Parking Fee Schedule for the City Springs Development
(Presented by Eden Freeman, General Manager)

VII. Adjournment

Individuals with disabilities who require certain accommodations in order to allow them to observe and/or participate in a public meeting, or who have questions regarding the accessibility of the meeting or facilities should contact the City Clerk at 770-730-5600 promptly for assistance. The City will make reasonable accommodations for those persons.

1 Galambos Way, Sandy Springs, Georgia 30328 • 770-730-5600 • SandySpringsGA.gov



SANDY SPRINGS

CITY CLERK'S OFFICE

TO: Members of the Public Facilities Authority

FROM: Eden Freeman, General Manager

DATE: March 25, 2025 Submission for the June 3, 2025 Public Facilities Authority Meeting

ITEM: Request for Public Facilities Authority Consideration of a Resolution to Approve the Second Amendment to the Lease Agreement for the Lease of Real Property Located at 4410 Bankers Circle, Atlanta, Georgia and to Authorize the Chairman to Execute the Agreement

Recommendation:

It is recommended the Public Facilities Authority authorize the Public Facilities Chair to execute the amendment, subject to the approval of the General Manager and City Attorney.

Background:

In June, 2015, the Public Facilities Authority entered into a lease agreement for the use of an area warehouse for active shooter training for the Sandy Springs Police Department. The lease agreement was renewed for an additional five years in 2020, and is coming to term in the coming months.

Discussion:

The active shooter training facility is an integral part of the police department's training protocols, proving to be essential to the department's preparedness and response to active shooter scenarios.

Financial Impact:

The proposed lease includes a monthly rental rate schedule as follows:

Period	Annual Basic Rent Rate Per Square Foot	Monthly Basic Rent
09/01/2025 – 08/31/2026	\$12.35	\$10,291.67
09/01/2026 – 08/31/2027	\$12.84	\$10,703.33
09/01/2027 – 08/31/2028	\$13.36	\$11,131.47
09/01/2028 – 08/31/2029	\$13.89	\$11,576.73
09/01/2029 – 08/31/2030	\$14.45	\$12,039.79
09/01/2030 – 09/30/2030	\$15.03	\$12,521.39

Additionally, the Authority is required to pay a proportionate share of operating costs and taxes throughout the lease terms.

Alternatives:

The Public Facilities Authority can decide to the not move forward with the second amendment to the lease as recommended, and provide additional guidance to staff.

Review:

Nathifa Cunningham, Assistant City Clerk
Toni Carlisle, Chief Financial Officer
Dan Lee, City Attorney
Eden Freeman, City Manager

Created/Initiated - 5/28/2025
Approved - 5/28/2025
Approved - 5/29/2025
Final Approval - 5/29/2025

Attachments:

1. PFA RESOLUTION NO. 2025-06-XXXX_2nd Amendment to Lease Agreement
2. 4410 Bankers Circle - SSPFA - 2nd Amend - D3

STATE OF GEORGIA
COUNTY OF FULTON

RESOLUTION TO APPROVE THE SECOND AMENDMENT TO THE LEASE AGREEMENT FOR THE LEASE OF REAL PROPERTY LOCATED AT 4410 BANKERS CIRCLE, ATLANTA, GEORGIA AND TO AUTHORIZE THE CHAIRMAN TO EXECUTE THE AGREEMENT

WHEREAS, on June 2, 2015, at a specially called meeting, the City of Sandy Springs Public Facilities Authority (“PFA”) authorized a Lease Agreement (the “Lease”) by and between the PFA and IC Industrial Reit (f/k/a CH Realty IV/MK, L.L.C.) for the PFA’s lease of real property located at 4410 Bankers Circle, Atlanta Georgia 30360; and

WHEREAS, on April 2, 2020 the parties entered into that certain ‘Frist Amendment to Lease Agreement’ (“First Amendment”) extending the Term of the Lease for an additional five (5) years, and expiring on August 31, 2025; and

WHEREAS, the Members of the PFA desire to amend the Lease to allow for continued use of the facility for an additional five (5)year term as provided in the attached ‘Second Amendment to Lease Agreement’ (“Second Amendment”).

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF SANDY SPRINGS PUBLIC FACILITIES AUTHORITY, WHILE IN SPECIAL SESSION ON MAY 6, 2025, AS FOLLOWS:

1. The attached ‘Second Amendment to Lease Agreement’ is hereby approved; and
2. The Chairman of the PFA is hereby authorized to execute the Second Amendment; and
3. The General Manager of the PFA and City Attorney are hereby authorized to take such actions deemed necessary or prudent to effectuate the intent of this Resolution.

RESOLVED this the 3rd day of June, 2025.

Approved:

Russell K. Paul, Chairman

Attest:

Raquel D. González, Secretary

(Seal)

ATTACHMENT

SECOND AMENDMENT TO LEASE AGREEMENT

SECOND AMENDMENT TO LEASE AGREEMENT

THIS SECOND AMENDMENT TO LEASE AGREEMENT (this “**Second Amendment**”) is made and entered into as of _____, 2025, by and between IC INDUSTRIAL REIT, a Maryland real estate investment trust (“**Landlord**”), and CITY OF SANDY SPRINGS PUBLIC FACILITIES AUTHORITY, a public authority of the State of Georgia (“**Tenant**”).

WITNESSETH:

WHEREAS, Landlord, as successor-in-interest to CH Realty IV/MK, L.L.C., and Tenant are parties to that certain Lease Agreement dated June 12, 2015 (the “**Original Lease**”), as amended by that certain First Amendment to Lease Agreement dated April 2, 2020 (the “**First Amendment**”; collectively, as so amended, the “**Existing Lease**”; the Existing Lease, as amended by this Second Amendment, the “**Lease**”), whereby Tenant leases certain premises in the building located at 4410 Bankers Circle, Atlanta, Georgia 30360 (the “**Building**”), consisting of approximately 10,000 square feet of space commonly known as Suite A, which premises are more particularly described in the Existing Lease (the “**Premises**”);

WHEREAS, the Term of the Lease is scheduled to expire on August 31, 2025, and the parties desire to extend the Term of the Lease to September 30, 2030; and

WHEREAS, Landlord and Tenant desire to evidence such extension of the Term of the Lease and to amend certain other terms and conditions of the Existing Lease by means of this Second Amendment.

NOW, THEREFORE, in consideration of Ten and No/100 Dollars (\$10.00), the mutual covenants contained herein, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Existing Lease is hereby amended, and the parties hereby agree as follows:

1. **Recitals; Capitalized Terms.** The recitals set forth herein above are incorporated herein as if restated in their entireties. All capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Existing Lease.

2. **Extension of Term.** The Term is hereby extended for a period of sixty-one (61) months (the “**Second Extension Term**”) commencing on September 1, 2025 (the “**Second Extension Term Commencement Date**”) and expiring at 5:00 p.m. on September 30, 2030, unless sooner terminated pursuant to the terms of the Lease. All references in the Lease to the “Term” shall hereafter be deemed to include the Second Extension Term. Tenant shall remain subject to all the terms and conditions of the Lease during the Second Extension Term.

3. **Basic Rent.** During the Second Extension Term, Basic Rent for the Premises shall be as follows:

Period	Annual Basic Rent Rate Per Square Foot	Monthly Basic Rent
09/01/2025 – 08/31/2026	\$12.35	\$10,291.67
09/01/2026 – 08/31/2027	\$12.84	\$10,703.33
09/01/2027 – 08/31/2028	\$13.36	\$11,131.47
09/01/2028 – 08/31/2029	\$13.89	\$11,576.73
09/01/2029 – 08/31/2030	\$14.45	\$12,039.79
09/01/2030 – 09/30/2030	\$15.03	\$12,521.39

Notwithstanding the foregoing Basic Rent schedule, Tenant’s Basic Rent (but not Additional Rent) shall be abated for the first (1st) full calendar month of the Second Extension Term; however, if an Event of Default occurs at any time during the Second Extension Term, without limitation of any other rights and remedies of Landlord under the Lease, at law and in equity, Landlord shall have the right to recover all Basic Rent so abated.

4. Additional Rent. Tenant shall continue to pay, as Additional Rent, Tenant’s Proportionate Share of Operating Costs and Taxes during the Term, as extended by the Second Extension Term, in accordance with the terms of the Existing Lease, together with all other sums due and payable under the Lease; provided, however, that as of the Second Extension Term Commencement Date:

(a) Subparagraph 5 of Section 4(b) of the Original Lease, as amended and replaced by Paragraph 5 of the First Amendment, shall be deleted in its entirety and replaced with the following:

“(5) For purposes of calculating Additional Rent under Section 4(b), the maximum increase in the amount of Controllable Operating Costs (defined below) that may be included in calculating such Additional Rent for each calendar year after 2025 shall be limited to 10% per calendar year on a cumulative, compounded basis; for example, the maximum amount of Controllable Operating Costs that may be included in the calculation of such Additional Rent for each calendar year after 2025 shall equal the product of the 2025 Controllable Operating Costs and the following percentages for the following calendar years: 110% for 2026; 121% for 2027; 133.10% for 2028; 146.41% for 2029; 161.05% for 2030; etc. **“Controllable Operating Costs”** shall mean all Operating Costs which are within the reasonable control of Landlord; thus, excluding taxes, insurance, utilities, snow removal costs, costs incurred to comply with governmental requirements, property management fees and other costs beyond the reasonable control of Landlord.”

(b) The following shall be added as Subparagraph 6 of Section 4(b) to the Original Lease:

“(6) Notwithstanding anything to the contrary contained in the Lease, if the Building does not have an average occupancy of one hundred percent (100%) during any calendar year, appropriate adjustments shall be made to determine Operating Costs as though the Building had been one hundred percent (100%) occupied, but in no event shall Tenant ever be required to pay more than Tenant’s Proportionate Share of the determined Operating Costs. The average occupancy shall be determined by adding together the total leased space on the last day of each month during the calendar year in question and dividing by twelve (12).”

5. Acceptance of Premises. Tenant hereby accepts the Premises in its “AS IS,” “WHERE IS” condition, WITH ALL FAULTS, and without any representations or warranties (express or implied) whatsoever, during the Term, as extended by the Second Extension Term, and acknowledges and agrees Landlord shall have no obligation to construct any tenant improvements to the Premises, or make any alterations or additions thereto, and Landlord shall have no obligation to provide any tenant improvement allowance, credit, set-off, or other concession to Tenant.

6. Utilities Data. Section 29 of the Original Lease (as such provision was added in Paragraph 6 of the First Amendment) is hereby deleted in its entirety and replaced with the following:

“29. Utility Usage and Monitoring; Energy Conservation. Tenant shall provide to Landlord, within ten (10) days after Landlord’s request therefor, such information as Landlord may specify in its request as necessary to monitor and document the consumption and usage of utilities within the Premises, including, without limitation, copies of utility bills for separately metered or sub-metered utilities. Landlord reserves the right to install and operate equipment and hardware to monitor utility data for the Building, the cost of which may be included in Operating Costs. Tenant authorizes Landlord and its property manager to contact Tenant’s utility providers to obtain usage data for the Premises, and Tenant shall reasonably cooperate with Landlord in its efforts to obtain such data from the provider. Without limitation of the foregoing, Tenant agrees to execute and deliver to Landlord, within ten (10) days after Landlord’s request, such form of release or authorization as any utility provider may require authorizing Landlord to obtain information regarding Tenant’s utility usage from such provider. From and after the date of this Second Amendment, should Landlord in its sole discretion elect to generate or procure renewable or sustainable energy for consumption at the Building, Tenant shall purchase same from Landlord. Tenant shall, at its sole cost and expense, comply with all energy conservation or environmental sustainability mandates imposed by a municipality or other governmental entity with respect to utility consumption or the use and/or generation of energy at the Premises (and to evidence such compliance, including participating in routine reporting and benchmarking, where required),

regardless of whether Landlord or the utility provider furnishes the applicable utility to the Premises, and Tenant shall be liable for any costs, fees, penalties or fines resulting from Tenant’s noncompliance with any of the foregoing. If Landlord incurs any costs, fees, penalties or fines as a result of Tenant’s failure to provide the information specified in this paragraph or Tenant’s failure to comply with its covenants and obligations herein, Tenant shall reimburse Landlord the amount thereof within ten (10) days of Landlord’s demand. Notwithstanding anything to the contrary in the Lease, all costs incurred by Landlord to achieve or maintain compliance with energy conservation or environmental sustainability guidelines, mandates or laws related thereto may be included in Operating Costs.”

7. Addresses.

(a) Landlord’s Notice Address. From and after the date hereof and notwithstanding anything to the contrary in the Lease, the parties acknowledge that Landlord’s current address for notices under the Lease is as follows:

IC Industrial REIT
 c/o GID Industrial Advisers
 14241 Dallas Parkway, Suite 1050
 Dallas, TX 75254
 Attn: Asset Management
 Email: GIDIndNotices@gid.com

(b) Landlord’s Rent Payment Address. From and after the date hereof, and until further notice from Landlord, all payments required to be paid by Tenant to Landlord shall be made using one of the following payment methods:

Payment Method	Instructions
Commercial Café – Tenant Portal	Registration link and instructions will be sent via email to Tenant’s designated employee or representative
ACH Direct Deposit or wire transfer of immediately available funds	Email commercial@gid.com for instructions

(c) Tenant’s Notice Address. From and after the date hereof and notwithstanding anything to the contrary in the Lease, the parties acknowledge that Tenant’s current address for notices under the Lease is as follows:

Eden Freeman, City Manager
 1 Galambos Way

Sandy Springs, Georgia 30328

With copy to:

Dan Lee, City Attorney
1 Galambos Way
Sandy Springs, Georgia 30328

8. Landlord's Liability. Section 26(b) of the Original Lease is hereby restated and reaffirmed as follows:

“(b) Landlord's Liability. THE LIABILITY OF LANDLORD (AND ITS PARTNERS, SHAREHOLDERS OR MEMBERS) TO TENANT (OR ANY PERSON OR ENTITY CLAIMING BY, THROUGH OR UNDER TENANT) FOR ANY DEFAULT BY LANDLORD UNDER THE TERMS OF THIS LEASE OR ANY MATTER RELATING TO OR ARISING OUT OF THE OCCUPANCY OR USE OF THE PREMISES AND/OR OTHER AREAS OF THE BUILDING SHALL BE LIMITED TO TENANT'S ACTUAL DIRECT, BUT NOT CONSEQUENTIAL, DAMAGES THEREFOR AND SHALL BE RECOVERABLE ONLY FROM THE INTEREST OF LANDLORD IN THE BUILDING, AND LANDLORD (AND ITS PARTNERS, SHAREHOLDERS OR MEMBERS) SHALL NOT BE PERSONALLY LIABLE FOR ANY DEFICIENCY. THE PROVISIONS OF THIS SECTION SHALL SURVIVE ANY EXPIRATION OR TERMINATION OF THIS LEASE.”

9. Force Majeure. Section 26(c) of the Original Lease is hereby deleted in its entirety and replaced with the following:

“(c) Force Majeure. Neither party shall be required to perform any term, provision, agreement, condition or covenant in this Lease so long as such performance is delayed or prevented by Force Majeure. “Force Majeure” as used in this Lease means delays resulting from causes (whether foreseen or unforeseen) beyond the reasonable control of Landlord or Tenant, as the case may be, including, without limitation, any delay caused by any action, inaction, order, ruling, moratorium, regulation, statute, condition or other decision of any private party or governmental agency having jurisdiction over any portion of the Project, over the construction anticipated to occur thereon or over any uses thereof, or by delays in inspections or in issuing approvals by private parties or permits by governmental agencies, or by fire, flood, inclement weather, strikes, lockouts or other labor or industrial disturbance, failure or inability to secure materials, supplies or labor through ordinary sources, earthquake, or other natural disaster, pandemics, epidemics, or any cause whatsoever beyond the reasonable control (excluding financial inability)

of such party, or any of its contractors or other representatives, whether or not similar to any of the causes hereinabove stated. The aforementioned delay in performance shall be such party's sole and exclusive remedy under this Lease, at law and in equity. Notwithstanding anything herein to the contrary, the provisions of this Section shall not cancel, postpone, or delay the due date of any payment to be made by Tenant hereunder, nor operate to excuse Tenant from prompt payment of any Rent or other amount required by the terms of this Lease or from any other obligations hereunder that can be satisfied by the payment of money (e.g., maintenance of insurance), and Tenant further acknowledges and agrees that supervening events which render performance for Tenant unprofitable, less profitable or more difficult shall not excuse Tenant from the timely payment of Rent or any other amount due under this Lease."

10. Prior Rights. Notwithstanding anything in the Lease to the contrary, all renewal options, expansion options, rights of first refusal, rights of first offer, termination or contraction rights or options, rental concessions, allowances and other similar options or rights afforded to Tenant under the Existing Lease (if any) are of no further force or effect.

11. Brokers. Landlord and Tenant represent and warrant to each other that neither it nor its officers or agents nor anyone acting on its behalf has dealt with any real estate broker other than Seefried Industrial Properties, Inc., which represented Landlord, and Savills Inc., which represented Tenant, in the negotiating and making of this Second Amendment, and Landlord and Tenant agree to indemnify, defend and hold the other party, its agents, employees, partners, directors, shareholders and independent contractors harmless from all liabilities, costs, demands, judgments, settlements, claims, and losses, including reasonable attorneys' fees and costs, incurred by the other party in conjunction with any such claim or claims of any other broker or brokers claiming to have interested Tenant in the Building or the Premises or claiming to have caused Landlord or Tenant to enter into this Second Amendment.

12. Authority. Each person signing this Second Amendment on behalf of a party hereby represents and warrants that (i) he/she is authorized to execute this Second Amendment on behalf of such party, (ii) he/she possesses the requisite power and authority to bind such party to the terms and provisions hereof, (iii) such party has taken all actions necessary to authorize the execution, delivery and performance of this Second Amendment by such party, and (iv) such party has been duly organized and is qualified or authorized to do business in the State of Georgia. Furthermore, each party agrees to take any and all necessary action to keep its existence as an entity in good standing throughout the Term, as extended herein, in the State in which such party has been organized as well as to remain qualified to do business within the State of Georgia.

13. No Defaults. Landlord and Tenant hereby agree that there are, as of the date hereof, regardless of the giving of notice or the passage of time, or both, no defaults or breaches on the part of the Landlord or Tenant under the Lease.

14. Headings. The headings used herein are provided for convenience only and are not to be considered in construing this Second Amendment.

15. Entire Agreement. This Second Amendment represents the entire agreement between the parties with respect to the subject matter hereof. Landlord and Tenant agree that there are no collateral or oral agreements or understandings between them with respect to the Premises or the Building other than the Existing Lease and this Second Amendment. This Second Amendment supersedes all prior negotiations, agreements, letters or other statements with respect to the matters addressed herein.

16. Binding Effect. This Second Amendment shall not be valid and binding either Landlord or Tenant unless and until it has been completely executed by and delivered to both parties.

17. Counterparts; Delivery. This Second Amendment may be executed in multiple counterparts, all of which together shall constitute one and the same original instrument. Electronic signatures to this Second Amendment, whether digital or encrypted (including, without limitation, .pdf scan copies, DocuSign signatures and similar formats) as executed by the parties, and regardless of the form of delivery (including but not limited to electronic delivery), shall be deemed and treated as executed originals for all purposes.

18. Confirmation of Lease. Except as expressly amended and modified by this Second Amendment, the Existing Lease shall otherwise remain unmodified and in full force and effect, and the parties hereto hereby ratify and confirm the same. To the extent of any inconsistency between the Existing Lease and this Second Amendment, the terms of this Second Amendment shall control.

*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURES BEGIN ON THE FOLLOWING PAGE]*

IN WITNESS WHEREOF, the undersigned parties have duly executed this Second Amendment under seal as of the day and year first above written.

LANDLORD:

IC INDUSTRIAL REIT,
a Maryland real estate investment trust

By: _____
Name: Brendan McCarthy
Title: Vice President

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]

[SIGNATURES CONTINUED FROM PREVIOUS PAGE]

TENANT:

**CITY OF SANDY SPRINGS PUBLIC
FACILITIES AUTHORITY**, a public authority of
the State of Georgia

By: _____

Name: Russell K. Paul

Title: Chairman

**STATE OF GEORGIA
FULTON COUNTY**

**A RESOLUTION OF THE CITY OF SANDY SPRINGS PUBLIC FACILITIES AUTHORITY TO
AMEND AND APPROVE THE PARKING FEE SCHEDULE FOR THE CITY SPRINGS
DEVELOPMENT**

WHEREAS, the City of Sandy Springs (the “City”) Public Facilities Authority (“Authority”) owns certain property at the development known as “City Springs” located at 1 Galambos Way, Sandy Springs (Fulton County), Georgia 30328; and

WHEREAS, City Springs contains parking facilities for the benefit of the City and visitors to City Springs; and

WHEREAS, there are certain costs associated with parking facilities, such as capital charges, utility costs, security, car parking management services, as well as upkeep and maintenance (collectively referred to as the “Costs”); and

WHEREAS, the Authority desires to modify the previously established set fees for parking at City Springs, established at the March 4th, 2025 meeting of the Authority, to allow for free garage parking for the following City sponsored events; (1) Sparkle Sandy Springs-Parade & Holiday Celebration; (2) Juneteenth Celebration; and (3) Stars and Stripes-July 4th Fireworks Celebration; and

WHEREAS, due to the large volume of vehicular and pedestrian traffic flow at the above-mentioned events, the City will provide free garage parking to allow for a safer and more efficient flow of attendees and to promote better parking management; and

WHEREAS, City Staff and consultants have worked together to research and recommends the fee schedule for parking at City Springs, attached hereto as Exhibit “A”.

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE PUBLIC FACILITIES
AUTHORITY OF THE CITY OF SANDY SPRINGS, GEORGIA THAT:**

1. The amended parking fee schedule, attached hereto as Exhibit “A”, is hereby approved; and
2. The General Manager, and appropriate City Staff, are hereby authorized to take such actions as may be deemed necessary to effectuate the intent of this Resolution.

SO RESOLVED this 3rd day of June, 2025.

Approved:

Russell K. Paul, Chairman

Attest:

Raquel D. González, Secretary

(SEAL)

EXHIBIT "A"
CITY SPRINGS PARKING FEE SCHEDULE

Garage Parking Rates		On Street Parking Rates		Valet Parking Rates	
0-2 hours	Free	1 hour	Free	Retail	\$10.00
2-3 hours	\$4.00	2 hours	Free	Event	\$20.00
3-4 hours	\$6.00	3 hours	\$8.00		
4-5 hours	\$8.00	4 hours	\$10.00		
5-8 hours	\$10.00	5 hours	\$12.00		
8-24 hours	\$18.00	8 hours	\$14.00		
Lost Ticket	\$24.00	24 hours	\$18.00		
Event Parking	\$10 Varies by event				
City Event	Normal Hourly Rates				
Juneteenth Celebration	FREE Garage Parking				
Stars & Stripes- July 4 th Fireworks Celebration	FREE Garage Parking				
Sparkle Sandy Springs- Parade & Holiday Celebration	FREE Garage Parking				