City of Sandy Springs Development Authority Meeting was held on Wednesday, August 26, 2026 at 4:00 p.m., Chair Chip Collins presiding.

I. **Call to Order**

Chair Chip Collins called the meeting to order at 4:10 p.m.

II. **Roll Call**

Members Present: Chair Chip Collins, Vice Chair Andy Bauman, Member Sunny Park, Member Toshia Battle (arrived at 4:17 p.m.), Member Joe Houseman, Member Hardy Dorsey

Members Absent: Member Ed Ukaonu

Staff Present: Chris Burnett, Director of Economic Development, Mary Atkins, Economic Development Specialist, Kristin Byars Smith, Assistant City Manager, Raquel González, City Clerk, Nathifa Cunningham, Assistant City Clerk

Guest Present: James (Jim) Woodward, Partner, Gray Pannell & Woodward LLP; Patrick Kassin, Development Partner, Woodfield Development, and Brett Bowden, Director of Development, Woodfield Development

III. **Approval of Meeting Agenda**

Motion and vote. A motion was made by **Member Sunny Park**, seconded by **Member Joe Houseman** to approve the meeting agenda. The motion carried by unanimous vote.

IV. **Approval of Meeting Minutes**

Motion and vote. A motion was made by **Member Hardy Dorsey**, seconded by **Member Joe Houseman**, to approve the July 29, 2025 Sandy Springs Development Authority Meeting Minutes. The motion carried by unanimous vote.

DA2026-01 July 29, 2025 Development Authority Meeting Minutes

V. **New Business**

DA2026-02 Introduction of New Staff Member

Director of Economic Development Burnett introduced Mary Atkins to the Development Authority Board. She joined the City of Sandy Springs in January after approximately three and a half years as a policy writer for the Georgia State Senate, focusing on economic development and regulated industries. She attended law school at the University of Kentucky. Director of Economic Development Burnett stated that Mary Atkins will focus on corporate recruitment, retention, and support for Sandy Springs’ nearly 6,000 businesses, while he continues to concentrate on the City’s real estate initiatives.

DA2026-03 Election of 2026 Development Authority Officers

The Chairperson and Vice Chairperson shall be elected at the annual meeting of the

Authority from among the directors of the Authority, and shall hold office for one year or until their successors are elected and qualified.

A nomination was made by **Member Sunny Park,** seconded by **Member Hardy Dorsey,** to elect Andy Bauman as Vice Chair. The nomination was taken in consensus.

A nomination was made by **Member Hardy Dorsey** to elect **Member Joe Houseman** as Chair. The nomination was taken in consensus.

DA2026-04 Review Development Authority Mission Statement and Guidelines
The primary mission of the Sandy Springs Development Authority is to support City-sponsored projects, redevelopment initiatives, economic development goals, educational institutions, and other nonprofit organizations within the City. The Authority accomplishes this by providing taxable and tax-exempt bond financing opportunities and other incentives pursuant to the Georgia Development Authorities Law.

Chair Chip Collins reminded the Board of its mission statement.

DA2026-05 A Review of a Tax Abatement Proposal for Woodfield Development, Inc., through its entity, North River Apartments Owner, LLC, related to a New Mixed-use Residential/Retail Development and City Park to be constructed at 8830 Roswell Road, Sandy Springs, Ga. 30350.

Director of Economic Development Burnett outlined the proposed North River redevelopment, a 13-acre mixed-use project at Roswell Road and Dunwoody Place in north Sandy Springs. The site, which currently includes older retail buildings, is near the Chattahoochee River and has long been identified as an opportunity for reinvestment. The project follows earlier City efforts to encourage development in the north end, including the North End Task Force and a 2021 planning study that envisioned redevelopment of aging shopping centers with mixed uses and public open space.

The revised plan would redevelop the entire property rather than retain the existing retail center. All current tenant leases would need to end, and the site would be cleared for new construction. The development is proposed to include 336 apartment units, 85 for-sale townhomes, approximately 10,000 square feet of restaurant and retail space, and a central public park. The park would include green space, playground areas, an outdoor covered pavilion, public restrooms, streetscape improvements, and public parking. Woodfield would serve as the site developer and would build and own the apartments, while separate builders would construct the townhomes and retail components.

A key public benefit is the proposed City-owned park. Woodfield would fund construction of the park and provide the land, then convey both to the City after completion. The City would take ownership and assume responsibility for managing and programming the park. The estimated value of the park project is approximately $6.5 million, including construction costs, the land value, and the portion of parking costs allocated to public and park use.

To support the project, he proposed a 10-year property-tax abatement for the apartment portion of the development, along with recreation impact-fee credits and building-permit fee waivers. The tax abatement would begin with a 50 percent reduction in the first year and decrease by 5 percent each year until it expires after year 10. The apartment component is the only portion eligible for the tax abatement; the for-sale townhomes and retail space would not receive the abatement. The combined incentives were estimated at approximately $4.3 million on a net-present-value basis.

Director of Economic Development Burnett projected that the completed development would have an overall value of approximately $200 million. Even after accounting for the tax abatement and City fee waivers, the City's estimated net positive impact was projected at approximately $6.7 million, primarily due to the value of the conveyed park and increased future property-tax collections. The City's property-tax revenue over the 10-year period was estimated to exceed $2 million under the redevelopment scenario, compared with about $182,000 if the property remained in its current condition.

The project is also expected to create approximately 700 construction jobs during the first three years and an estimated 40 to 50 permanent jobs through apartment operations, restaurants, and retail establishments. He described the project as the first major redevelopment initiative in the north end in roughly a decade and emphasized its potential to act as a catalyst for additional investment along the Roswell Road corridor. The presentation concluded with a recommendation that the Development Authority approve the requested tax abatement, finding that the project meets the Authority's public-purpose mission through park dedication, new investment, job creation, and anticipated broader redevelopment benefits.

During the discussion, members asked about the potential traffic, financial, operational, and placemaking effects of the proposed North River tax abatement and redevelopment. **Member Sunny Park** asked whether staff had estimated traffic volumes before and after the project. **Director of Economic Development Burnett** stated that a traffic study was not required for the site and had not been completed. He acknowledged that the development would add residential density but noted that Roswell Road already carries substantial traffic and has four travel lanes with a center turn lane; therefore, staff anticipated a relatively limited traffic impact. **Member Toshia Battle** asked whether the apartments and townhomes would primarily serve current Sandy Springs residents relocating within the City or attract new residents. **Director of Economic Development Burnett** indicated that the expected resident base would likely include both existing residents and newcomers.

Chair Chip Collins questioned the estimated $3.9 million construction cost for a park of less than one acre and asked how confident the Board was in that figure. **Director of Economic Development Burnett** explained that the estimate had been developed with input from the City's Parks and Recreation Director and Woodfield's architectural and construction teams. He noted that the site's grade changes would require retaining walls and that the park budget includes substantial playground areas, higher-quality resilient playground surfacing, approximately $300,000 or more in play equipment, extensive landscaping, architecture, signage, and other site improvements. Staff stated that the estimate was considered representative of what it would likely cost the City to construct a comparable park. **Chair Chip Collins** also asked whether the estimated $6.7 million net positive impact to the City was driven principally by the value of the park rather than direct revenue to the City. **Director of Economic Development Burnett** confirmed that the project was projected to generate approximately $2 million in City property-tax revenue over 10 years, while the City would waive approximately $1.775 million in fees. As a result, the tax revenue slightly exceeds the waived fees, but the principal public value of the transaction is the developer-funded park and its conveyance to the City. **Chair Chip Collins** stated that the new public park remained a significant benefit but wanted the financial analysis to be clearly understood.

Vice Chair Andy Bauman observed that the mixed-use, predominantly residential proposal could produce less intensive traffic activity than a full retail redevelopment of the site, which could otherwise include substantially more retail space, curb cuts, and vehicle trips throughout the day. He emphasized that the project is intended to support walkability, with residents and nearby community members able to walk to the park, restaurants, and retail uses. **Director of Economic Development Burnett** confirmed that the park would be fully public, not limited to residents of the North River development. He also addressed park programming and its role in supporting nearby businesses. **Director of Economic Development Burnett** and **Assistant City Manager Byars Smith** explained that the park is expected to include two adjoining playground areas and a smaller green space next to retail. While not large enough for major events, the space could accommodate smaller activities such as markets, festivals, and the North-End Night Market. Staff described the park as a potential signature public gathering space for north Sandy Springs, helping attract area residents who might otherwise travel to Morgan Falls or other locations for recreation. Members noted that activating the park would also help create favorable conditions for the project's restaurants and retail tenants, similar to successful mixed-use green spaces in other metro Atlanta communities. Finally, members confirmed that the park would be located below Roswell Road grade and that, once conveyed, it would be owned and maintained by the City. The City would bear ongoing maintenance responsibility, with no identified cost-sharing arrangement from the retail component, even though retail patrons may use the public park.

Member Hardy Dorsey asked whether the City had used a competitive bid process to select the builders and whether other qualified entities could perform the work. **Director of Economic Development Burnett** explained that the City is not directing or procuring the construction of the apartments, retail, or townhomes. Rather, the project is structured as a public-private partnership in which the private development team is responsible for financing, construction, and selection of builders. Woodfield has secured debt and equity financing for the apartment component and will complete the overall site work for the 13-acre property, including clearing and preparing the site. The eventual townhome builder will construct the 85 townhomes and install utilities serving those lots, while a separate retail-focused developer is expected to build the retail component. **Director of Economic Development Burnett** stated that Woodfield has demonstrated its financial capacity and expects to close on the property in October 2026, with the tax abatement closing occurring at the same time. Demolition had already begun on part of the existing retail center and was expected to be completed after the remaining tenants vacate, anticipated by the end of November 2026. Site work would then begin, followed by apartment construction. Woodfield is also expected to prepare the retail area for future construction while constructing the park. Although the townhome builder had not yet been publicly identified, he stated that the selected company is a financially strong public homebuilder with an established record of delivering comparable projects.

Partner, Gray Pannell & Woodward LLP Woodward confirmed that the proposed tax abatement falls within the Development Authority's statutory authority and is consistent with incentives the Authority has approved for similar economic-development projects, including the Trammell Crow "Deck" project considered the prior year. He stated that the proposed incentive structure is similar to tax incentives previously used for apartment and other development projects in Sandy Springs. He explained that, if the Board chooses to proceed, its formal action would be adoption of a bond resolution approving the tax-incentive documents. The documents include a memorandum of understanding that outlines the tax abatement, related City incentives, the project's capital-investment commitments, and the developer's obligations related to the City park. Those obligations include delivering the park and providing and maintaining associated restroom facilities and parking. Separate agreements governing the park, parking, and restroom facilities would be executed at closing. The transaction documents also include the tax agreement required for Fulton County tax-incentive transactions, which would be presented to the Fulton County Board of Tax Assessors. Under the bond-for-title structure, the Development Authority would take title to the apartment component and lease it back to the developer for the construction period plus 10 years, establishing the basis for the tax abatement. He emphasized that the bond and lease documents are used solely to implement the tax incentive and do not obligate the City or Development Authority to finance the project. The developer remains fully responsible for financing, constructing, and completing the development.

Chair Chip Collins emphasized that the bond-for-title structure is important for the Board to understand because the Development Authority does not frequently undertake these transactions. He described the documents as a pass-through mechanism that allows the City to provide a property-tax incentive through the Development Authority, since the City cannot directly implement the abatement itself. Under the structure, the Development Authority temporarily takes title to the apartment property and leases it back to the developer to facilitate the agreed-upon tax payments. He noted that neither the City, the Development Authority, nor its members assume financial risk or liability for the project; the owners and borrowers remain responsible for all financing, construction, and project-related obligations. **Chair Chip Collins** clarified that the Authority is not responsible for reconsidering zoning, land-use, or code-compliance matters, as those issues are addressed through the City's planning and permitting processes. Instead, the Authority's review is limited to whether the project fulfills its statutory mission as a City-supported redevelopment and economic-development initiative. He concluded that the North River project meets that purpose because it has City Council support, replaces an aging commercial site, and directs redevelopment incentives to north Sandy Springs, an area that has experienced comparatively limited new investment.

Vice Chair Andy Bauman asked about the fee paid to the Development Authority for its role in the transaction. **Partner, Gray Pannell & Woodward LLP Woodward** stated that the Authority would receive a one-time closing fee equal to one-eighth of one percent (0.125%) of the approximately $110 million apartment component, estimated at about $137,500**.**

Motion and vote. A motion was made by **Member Sunny Park**, seconded by **Member Hardy Dorsey** to approve the bond resolution as presented during the Review of a Tax Abatement Proposal for Woodfield Development, Inc., through its entity, North River Apartments Owner, LLC, related to a New Mixed-use Residential/Retail Development and City Park to be constructed at 8830 Roswell Road, Sandy Springs, Ga. 30350. The motion carried by unanimous vote.

VI. **Other Business**

DA2026-06 Open Discussion and Q & A

Vice Chair Andy Bauman requested an update on the redevelopment project approved by the Development Authority the prior year. **Director of Economic Development Burnett** reported that construction is underway, with the parking garage being wrapped by the first level of apartments and townhomes already being framed on the west side of the site. The project, which includes approximately 19,000 square feet of retail, remains targeted for delivery in 2027, although completion may occur in the fourth quarter. He stated that retail tenants have not yet been publicly announced but that there is strong interest from several desirable restaurant and retail prospects, including at least one potential relocation and other new tenants. The City is funding its investment on a percentage-of-completion basis, with inspections conducted before payment requests are approved. Once the City's investment is fully funded, the parking garage is expected to be complete, including 111 City-owned parking spaces. The developer has an option to buy out the City's interest at twice the City's cost, although he does not expect that option to be exercised. He also noted that the developer may use 12 Oaks as the parking-management company, which could align operations with the City's existing parking program.

Chair Chip Collins also asked for an update on the Parkside project near the movie theater. **Director of Economic Development Burnett** explained that the project remains challenged by the proposed 80,000-square-foot office building, which is integral to a broader plan involving apartments, townhomes, restaurants, retail, and a park. Because the theater has a long-term lease and parking commitments, redevelopment must be designed around it, with much of the potential development located on existing surface parking areas. An office building would provide a complementary shared-parking arrangement because office demand is strongest during the day while theater parking demand peaks at night. However, financing for new office construction generally requires at least 50 percent preleasing to creditworthy tenants. He noted that current downtown office rents are generally in the mid-to-high $20s per square foot, while new construction would require rents of approximately $50 to $60 per square foot to be financially feasible. No office leases have yet been secured; therefore, the Parkside project is not expected to advance significantly until the developer reaches the needed preleasing threshold.

VII. **Adjournment**

Motion and vote. A motion was made by **Member Hardy Dorsey**, seconded by **Member Joe Houseman**, to adjourn the meeting. The motion carried by unanimous vote.

The meeting adjourned at 4:58 p.m.

Date approved: month day, 2026

William 'Chip' Collins, Chair	Raquel D. González, City Clerk