

McPherson Implementing Local Redevelopment Authority

Development Committee

December 4, 2015

A meeting of the Development Committee of the McPherson Implementing Local Redevelopment Authority (MILRA) was held on Friday, December 04, 2015 at 1794 Walker Avenue SW, Atlanta, GA 30310.

Committee Members:

Thomas L. Weyandt Jr., Chairman

Sharonda Hubbard

John Akin

Other Board Members:

Sondra Rhoades-Johnson

Staff, Legal Counsel and Others:

Brian Hooker, MILRA

Sandra Tennyson, MILRA

Denise-Perkins Griffith, MILRA

Yvette Moore, MILRA

Pete Hayley, MILRA

Robert Mosby, MILRA

Kandis Owens, MILRA Fellow

Curtis Tyger, MILRA Fellow

Sherod Malik-Davis, MILRA Fellow

Kenneth Neighbors, Attorney, Greenberg Traurig

Peter Andrews, Attorney, Greenberg Traurig

Guests:

The Chairman called the MILRA meeting to order at approximately 1:14 P.M.

Announcements and Welcome:

The Chairman welcomed everyone to the meeting.

Approval of Agenda:

The Chairman recommended the approval of the agenda. Sharonda Hubbard made a motion to approve and it was seconded by John Akin. Approval was unanimous.

Approval of the Minutes:

The Chairman recommended the approval of the October 15, 2015 minutes. Sharonda Hubbard made a motion to approve and it was seconded by John Akin. Approval was unanimous.

Public Comment:

The Chairman invited public comment and one audience member spoke.

Item: 5: Economic Development Options & Toolkit Presentation:

Attorney Kenneth Neighbors gave a presentation on the various Economic Development Powers and Incentives available via the MILRA enabling legislation and other means. Handouts were included in the board's packet as well.

Discussion of Section 5 – Statutory Powers:

- Contracts and Leases
- Strong Project Powers (with Projects defined in the MILRA Act and Revenue Bond Law)
- Loan, Grant, Borrowing and Revenue Bond Issuance Powers
- Necessary and Convenient Powers
- Ability to enter into non-financial leases, license agreements or operating agreements

Discussion of Section 6 – Revenue Bond Powers:

- By Resolution
- 40 year maturity max
- Interest Rate not-to-exceed 9%
- This Section of the MILRA Act fully articulates the “Project” powers (pages 3-7) and Exhibit B of the Memo for the broad range of permissible Projects)
- Must be validated by the Superior Court of the State of Georgia
- Must decide: Conduit vs. At Risk
- PILOT Restriction Act
- Some Extra-Territorial Powers; however the 7 year use rule/Army limitation must be considered

Discussion of Broader Tool Kit:

- Campbellton Road TAD
 - (a) The “Halo” effect of Fort Mac on surrounding area of paramount interest
 - (b) Objectives of TAD (increase taxable Value) may go against

Lease/Licenses/Operating Agreements with Fort Mac LRA as property owner and other Governmentally-Owned Facilities

- Lease-Purchase Bonds
 - (a) Impact on Tax Rolls
 - (b) Set policies for usage of this tool
 - (c) Decision needed to consider this tool and related policies
- Community Improvement Districts and/or Special Service Districts

Discussion of Related Matters to consider for receiving/accepting offers re: Development

- (a) Solicited vs. Unsolicited
- (b) Point at which Development Committee Members informed of “Offers/Proposals”
- (c) Policies re Exclusives, entering into Non-Binding LOIs/MOUs, etc.

Item No. 7: Executive Session:

Chairman Weyandt, made an announcement to move into Executive Session and read the following statement. .

“Ladies and Gentleman:

In accordance with O.C.G.A. SECTION 50-14-4(B), notwithstanding the lack of quorum, the members of the McPherson Implementing LRA Development Committee who are present will enter into executive session. The purpose for the closed session is for members to (1) deliberate regarding matters involving real estate. The specific reasons for the closed session will be entered in the official minutes and a notarized affidavit will be executed stating that the executive session was devoted to matters within the exceptions provided by law.”

After the Chairman read the statement Sharonda Hubbard made a motion to approve and it was seconded by John Akin. Approval was unanimous.

The Board went into Executive Session for approximately 2hour and 15 minutes. Sharonda Hubbard made a motion to end the Executive Session and it was seconded by John Akin. Approval was unanimous.

After the Executive Session ended the Chairman asked that the meeting be reopened to the public. Sharonda Hubbard made a motion to approve and it was seconded by John Akin. Approval was unanimous.

Item No. 8: Recommendation to Full Board:

After the meeting was reopened to the public Mr. Brian C. Hooker, the Executive Director gave a brief recap of what was discussed during the Development Committee's Executive Session in reference to the Real Estate Guidelines and its Process. Below is the achieved consensus on following the Guidelines and Process:

Guidelines:

- Sale of property is not Fort Mac LRA's preferred approach to disposition.
- All possible transactions are to be negotiated in accordance with the plan in place at the time.
- Tenant improvements will be considered as part of lease transactions as the funds are available.
- Prior to LOI/MOU, "exclusive negotiation" or similar agreements other than Fort Mac LRA's confidentiality/non-disclosure agreement are NOT to be executed.
- Board approval is required for all real estate leases and sales. (Note: staff needs Board authorization to execute license agreements.)

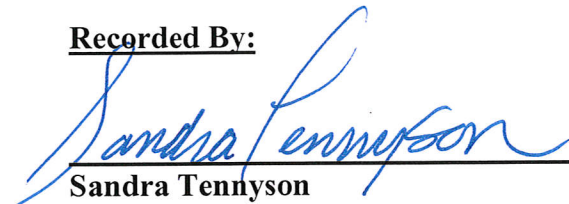
Process:

- Staff to provide bi-monthly prospect reports, protecting confidentiality.
- Staff to provide real time reporting on big "district-impacting" deals.
- Staff to consult with Development Committee Chair when unsolicited proposal are received and will issue a standard mem/letter response to all such unsolicited proposals.
- Staff is to present deals for consideration/vote by the Development Committee once the Letter of Intent (LOI) or Memorandum of Understanding (MOU) is 98% complete.

Adjournment:

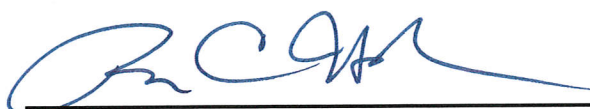
John Akin made a motion to adjourn; it was seconded by Sharonda Hubbard. Approval was unanimous. The Development Committee meeting ended at approximately 4:26 P.M.

Recorded By:



Sandra Tennyson
Executive Assistant

Approved By:



Brian C. Hooker
Executive Director

OPEN MEETINGS AFFIDAVIT

PERSONALLY APPEARED before the undersigned attesting officer, duly authorized to administer oaths, Thomas L. Weyandt, Jr., who, after being duly sworn in, deposes and on oath states the following:

- (1) I was the presiding officer of McPherson Implementing Local Redevelopment Authority (the "Authority") held on the 4th day of December 2015.

- (2) I have been advised that *O.C.G.A* § 50-14-4(b) requires that when any meeting of the Authority is closed in accordance with an exception to the Open Meetings Law that:
 - (i) the specific reason for the closure is to be entered upon the official minutes of the meeting;
 - (ii) the meeting is to be closed only upon a majority vote of a quorum present for the meeting;
 - (iii) the minutes are to reflect the names of the members present and those voting for closure; and
 - (iv) the person presiding over the meeting is to execute and file with the official minutes of the meeting a notarized affidavit stating under oath that the subject matter of the meeting or the closed portion thereof was devoted to matters within the exceptions provided by law and identifying the specific relevant exception.

- (3) The subject matter of the closed meeting or closed portion of the meeting held on the 4th day of December 2015 which was closed for the purpose of:

X DELIBERATION REGARDING ACQUISITION/DISPOSITION OF INTEREST IN REAL ESTATE
(To be spread on minutes upon conclusion of disposition of interest in real estate)

as allowed by *O.C.G. A.*, Title 50, Chapter 14 and was devoted to matters within those exceptions and as provided by law.

- (4) This affidavit is being executed for the purpose of complying with the mandate of *O.C.G.A.* § 50-14-4(b) that such an affidavit be executed.

This 4th day of December 2015.

Thomas L. Weyandt, Jr.
Thomas L. Weyandt, Jr., Presiding Officer

Sworn and subscribed before me
This 4th day of December 2015.

Witnessed:

Sandra Penney
Notary Public (SEAL)

[Signature]
Witness

my Commission
renewed
4/20/2019