



OFFICIAL MINUTES

The public is advised that the following minutes are not a verbatim transcription of business presented at the Development Authority of the date shown; but are a synopsis of pertinent information. The public is further advised that the video recording for said meeting is a matter of public record and is available to be viewed at the City Clerk's office during normal business hours or viewed online at <https://www.youtube.com/user/alpharettagov>.

1. CALL TO ORDER

- Chairman Nugent called the meeting to order at 6:00 p.m.

2. ROLL CALL

• Authority Members Present

- Jack Nugent, Chair
- Shawn Allen, Secretary-Treasurer
- David Chatham
- Jill Bernard
- John Goss
- Dan Mitnick
- Morgan Smith

• Staff

- Molly Esswein, City Attorney
- Charlie Jewell, Director of Economic Development
- Lauren Shapiro, City Clerk
- Mandy York, Economic Development Marketing Coordinator

3. STATEMENT OF PURPOSE

- Chairman Nugent announced the Development Authority's Statement of Purpose.
- The Development Authority of Alpharetta is granted powers and jurisdiction through the State of Georgia General Assembly and a resolution adopted by the Alpharetta City Council on September 3, 1996. The function of this Authority is to promote the public good and general welfare, trade, commerce, industry, general tax base and the employment opportunities available in the City of Alpharetta.

4. PUBLIC COMMENT

- There were no public comments.

5. CONSENT AGENDA

A. Minutes from the Meeting of September 2, 2025

B. Financial Management Report as of July 31, 2025

- ❖ Authority Member Chatham offered a motion to approve the Consent Agenda.
 - Vice Chair Bernard seconded the motion.
 - The motion was approved unanimously (7-0).

6. NEW BUSINESS

A. SWVP Alpharetta LLC Land Release (Continuum Project)

- Director of Economic Development, Charlie Jewell, came forward to present this item.
- Bond Counsel, Woody Allen, came forward to share additional details of this item.
- Staff is recommending that the Development Authority approve the SWVP Alpharetta Land Release Resolution and authorize the Chair to execute all necessary documents.
- The Alpharetta Development Authority and SWVP Alpharetta LLC entered into a bond and sale/leaseback transaction on December 6, 2024, to secure an ad valorem property tax incentive supporting the Continuum Project.
- The Project involves the acquisition, construction, development, renovation, improvement and equipping of approximately 515,000 square feet of an existing Class "B" office building to a Class "A", first-rate office building within a future mixed-use campus, including the installation of primary infrastructure in one or more phases, located at 5555 Windward Parkway in Alpharetta.
- Pursuant to Section 11.3 of the Lease Agreement dated December 6, 2024, SWVP Alpharetta LLC has requested that the Authority release a 12.55-acre portion of unimproved land back to the company for purchase. The company has certified that the land requested for release is not needed for the Project and will neither impair the building's usefulness for the Project's intended purpose nor affect ingress or egress.
- Work on the Project has begun and is expected to be completed by December 31, 2026. Since the Project is not yet complete, no ad valorem property tax incentive has been applied to the property, including the unimproved portion requested for release. Approval of the Land Release Resolution will convey the 12.55-acre parcel to SWVP Alpharetta LLC, remove it from the Project, and exclude it from receiving the ad valorem property tax incentive.

- ❖ Authority Member Smith offered a motion to approve the SWVP Alpharetta LLC Land Release for the Continuum Project.
 - Authority Member Bernard seconded the motion.
 - The motion was approved unanimously (7-0).

B. Alpha Loop Foundation Memorandum of Understanding (2025 Lights on the Loop)

- Director of Economic Development, Charlie Jewell, came forward to present this item.
- Authority Members Goss and Smith recused themselves from this item, as they serve as Board Members on the Alpha Loop Foundation.
- Staff is recommending that the Development Authority approve a Memorandum of Understanding with the Alpha Loop Foundation and authorize the Chair to execute all necessary documents.
- Karen Richard, Alpha Loop Foundation Member, came forward to speak on this item.

AUTHORITY DISCUSSION:

- Chairman Nugent shared that he believes that the attendance will be much higher than projected due to the astounding positive feedback he has received when discussing this event.
- Vice Chair Bernard asked about the dates and times of this event.
- ❖ Secretary-Treasurer Allen offered a motion to approve the Memorandum of Understanding with the Alpha Loop Foundation and to authorize the Chair to execute all necessary documents.
 - Authority Member Chatham seconded the motion.
 - The motion was approved unanimously (5-0-2; with Authority Members Smith and Goss in abstention).

7. PARTNER UPDATE

A. City Department of Economic Development

- Director of Economic Development, Charlie Jewell, came forward to provide an update on a few items within the Department.
- Director Jewell attended a Broker Open House at Continuum earlier this month and a meeting between brokers and economic development professionals in North Fulton. During the recent meeting, it was discussed that Class B and C office space is becoming incredibly difficult to lease, if ever, and most companies are looking for Class A office specifically in terms of attracting their employees to work back in the office full time (amenities).
- Additionally, the department has created a final draft of a marketing brochure that will be used in marketing the City of Alpharetta.

- Diana Romano will be joining the Economic Development team on October 14th. She comes from the law firm of Jarrard & Davis and will be a great asset to the team and serving the Development Authority.
- Melissa Tracy is now working for the Georgia Regents / University System of Georgia, and Molly Esswein will be filling in as attorney to the Development Authority.

8. DISCUSSION

- There was no discussion.

9. ADJOURNMENT

- With there being no further items to consider or discuss Chairman Nugent adjourned the meeting at 6:22 p.m.

Respectfully submitted,

A handwritten signature in blue ink that reads "Lauren Shapiro". The signature is written in a cursive, flowing style.

Lauren Shapiro, City Clerk