



DEVELOPMENT AUTHORITY MEETING JANUARY 7, 2026

ALPHARETTA CITY HALL
COUNCIL CHAMBERS
2 PARK PLAZA
6:00 PM

1. CALL TO ORDER

2. ROLL CALL

3. 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

5. CONSENT AGENDA

A. Minutes from the Meeting of December 2, 2025

B. Financial Management Report as of October 31, 2025

6. ANNOUNCEMENTS & REPORTS

A. Fiserv Solutions, Inc. / Cobalt Office Park Partners, LLC - End of Bond Term

7. NEW BUSINESS

A. Election of Chair, Vice Chair, and Secretary-Treasurer

8. PARTNER UPDATE

A. City of Alpharetta Economic Development

9. ESTABLISHMENT OF NEXT MEETING

A. Next meeting scheduled for Thursday, February 12, 2026 at 6:00 PM

10. ADJOURNMENT



DEVELOPMENT AUTHORITY MEETING
DECEMBER 2, 2025
UNOFFICIAL MINUTES
ALPHARETTA CITY HALL
COUNCIL CHAMBERS | 2 PARK PLAZA | 6:00 PM

This summary is provided as a convenience and service to the public, media and staff. It is not the intent to record proceedings verbatim. Any reproduction of this summary must include this notice. This is not an official record of the Alpharetta Development Authority proceedings. Meetings are recorded and available for review at <https://www.youtube.com/user/alpharettagov>.

1. CALL TO ORDER

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

2. ROLL CALL

• **Authority Members Present**

- Jack Nugent, Chair
- Shawn Allen, Secretary-Treasurer
- Jill Bernard, Vice Chair
- John Goss
- Dan Mitnick

• **Authority Members Absent**

- Morgan Smith
- David Chatham

• **Staff**

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

3. STATEMENT OF PURPOSE

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- ❖ Chairman Jack Nugent announced the Development Authority's Statement of Purpose.

4. PUBLIC COMMENT

- ❖ No member of the public came forward for public comment and no public comment cards were received.

5. CONSENT AGENDA

A. Minutes from the Meeting of September 30, 2025

B. Financial Management Report as of August 31, 2025

C. Financial Management Report as of September 30, 2025

- ❖ Vice Chairwoman Jill Bernard offered a motion to approve the Consent Agenda.
 - Member Dan Mitnick seconded the motion.
 - The motion was approved 5-0 with 2 members absent.

6. NEW BUSINESS

A. Consideration and approval of 2026 Development Authority meeting schedule

- Director of Economic Development Program Manager Diana Romano came forward to present this item.
- Staff is recommending that the Development Authority approve the 2026 meeting schedule, which would move the regular meeting to the second Thursday of the month.
- ❖ Secretary-Treasurer Shawn Allen offered a motion to approve the 2026 Development Authority meeting schedule, which would move the regular meetings to the second Thursday of the month.
 - Vice Chairwoman Jill Bernard seconded the motion.
 - The motion was approved 5-0 with 2 members absent.

7. PRESENTATIONS

A. Presentation on new Development Authority continuing training requirements

- Economic Development Program Manager Diana Romano gave a presentation detailing the new yearly continuing training requirements for Development Authority Members.
 - Chairman Jack Nugent inquired when the annual training would be due. Ms. Romano explained that training requirements would follow the fiscal year, and training requirements would be due by the end of June each year.

- Secretary-Treasurer Shawn Allen asked whether training would be held in-person, virtually, or on demand. Ms. Romano explained that the full 2026 course offerings were not yet available, and, therefore, it is not yet known whether each format will be offered. Ms. Romano stated that she would inquire as to the anticipated 2026 course offerings.

❖ No action was taken on this item.

8. PARTNER UPDATE

A. City Department of Economic Development

- Director of Economic Development, Charlie Jewell, came forward to provide an update on a few Development Authority Projects and Economic Development Department projects.
 - The Lights on the Loop Memorandum of Understanding that was approved at the September 30, 2025 meeting has been executed and payment has been made to the Alpha Loop Foundation. The Lights on the Loop event starts this Friday, December 5, 2025, and will run through December 31, 2025.
 - The Dogwood Square tax-exempt financing project that was approved on July 2, 2025 is moving forward and the bond closed on September 19, 2025.
 - The Equifax bond for title project that was approved on September 2, 2025 to incentivize Equifax's expansion in the City, has its bond closing set for next Thursday, December 11, 2025. Equifax's plans for renovation have been submitted to the City, and the project is moving forward.
 - The completed Community Guide was distributed to Members. The Community Guide is targeted for use with prospective businesses, site selectors, and brokers. It is intended to give an overview of Alpharetta's quality of life, industry sectors, transportation, office real estate within the City, and City tax information.
 - Mr. Jewell gave an overview of a few of the new companies that have moved into the City over the last few months.

❖ No action was taken on this item.

9. DISCUSSION

- Authority Members expressed that they were impressed with the quality of the Community Guide and inquired about the intended use and distribution plan for the Community Guide. Mr. Jewell stated that the Guide would be distributed internally, with our partners, and with brokers as a tool to support the Department's marketing efforts. Member John Goss suggested that the citizens might

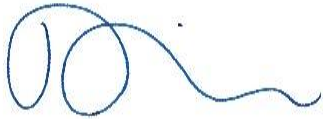
appreciate reviewing the Guide. Chairman Jack Nugent was also impressed with the Community guide and agreed that distributing to brokers was a good idea.

❖ No action was taken on this item.

10. ADJOURNMENT

❖ With there being no further items to consider or discuss, Chairman Jack Nugent adjourned the meeting at 6:23 p.m.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'DR', with a long, wavy horizontal line extending to the right.

Diana Romano

Economic Development Program Manager



STAFF REPORT

Department: Economic Development
Submitted By: Diana Romano
Meeting Date: January 7, 2026

AGENDA ITEM:

Financial Management Report as of October 31, 2025

STAFF RECOMMENDATION:

Approve, as part of the consent agenda, the Financial Management Report for the month ending October 31, 2025.

BUDGET & PROCUREMENT:

BUDGETED ITEM: NO

FISCAL IMPACT: NO

INCLUDED IN CURRENT FY CPTL BUDGET: NO

INCLUDED IN CURRENT FY OPRT. BUDGET: NO

TOTAL PROJECT COST:

APPROPRIATIONS:

<u>ACCOUNT TITLE/NUMBER</u>	<u>DOLLAR AMOUNT</u>
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EXTERNAL FUNDING SOURCES:

<u>ACCOUNT TITLE/NUMBER</u>	<u>DOLLAR AMOUNT</u>
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ITEM DESCRIPTION:

On a monthly basis, the City of Alpharetta Finance Department prepares detailed revenue and expenditure statements for financial accounts held by the Development Authority of Alpharetta.

ALTERNATIVES:

Do not approve as part of the Consent Agenda and consider as a New Business item.

ATTACHMENTS:

- 2025-10-31 FY 2026 Financial Management Report - Dev Authority

Alpharetta Development Authority

Finance Department
2 Park Plaza, Alpharetta, GA 30009
Thomas G. Harris, Finance Director
(678) 297-6094 (o)
www.alpharetta.ga.us

Financial Management Reports



**for the month ending
October 31, 2025
(period 4 of 12 – unaudited)**



ALPHARETTA DEVELOPMENT AUTHORITY

Financial Management Report - As of October 31, 2025 (unaudited)

Account #	Project	Total Budget	Actuals (Collections/ Expenditures)	Encumbrances	Remaining
Revenues					
99575100-346900	Bond Application Fee	\$ -	\$ -		\$ -
99575100-361000	Investment Earnings	-	4,832		(4,832)
	subtotal	\$ -	\$ 4,832		\$ (4,832)
(1) 99575100-395000	Carryforward Fund Balance	\$ 486,587	\$ -		\$ 486,587
	subtotal	\$ 486,587	\$ -		\$ 486,587
	Total	\$ 486,587	\$ 4,832		\$ 481,755
Expenditures					
99575100-571000	Local Job Creation Grant Program	\$ 32,500	\$ -	\$ -	\$ 32,500
99575100-521200-C2529	Market Feasibility Study	123,053	55,349	67,703	1
99575100-544100-C1601	High Impact Permitting Grant Program (IGA with COA)	20,948	-	-	20,948
99575100-544100-C2422	Connect Forward Grant Program	50,000	-	-	50,000
99575100-544100-C2618	Lights on the Loop	20,000	20,000	-	-
	subtotal	\$ 246,501	\$ 75,349	\$ 67,703	\$ 103,449
99575100-579000	Reserve	\$ 240,086	\$ -	\$ -	\$ 240,086
	Total	\$ 486,587	\$ 75,349	\$ 67,703	\$ 343,535

(1) Carryforward Fund Balance represents cash available at the end of the prior fiscal year that is programmed into the current fiscal year budget. As this account represents cash already received, there will not be actual collections.

Fund Balance Reconciliation

Fund Balance (beginning of Fiscal Year)	\$ 486,588
Revenues collected to date	4,832
Expenditures incurred to date	(75,349)
Fund Balance*	\$ 416,071
Fund Balance Allocation (forecasted):	
Non-Spendable (unspent/remaining project allocations)	\$ 171,152
Spendable (available for investment by the Board)	244,919
	\$ 416,071

* May differ from the Fund Balance figures in the attached Balance Sheet due to forecasted revenue collections that are anticipated, but not yet collected.



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intentionally left blank*

GAAP



Financial Statements

City of Alpharetta
Balance Sheet
COMPONENT UNIT-DEVELOPMENT AUTHORITY
October 31, 2025

ASSETS

Current Assets:	
Cash and Cash Equivalents	\$ 416,071
Investments	-
Receivables	-
Restricted Cash for Bond Issuance Costs	-
Total Assets	416,071

LIABILITIES

Current Liabilities:	
Accounts Payable	-
Deferred Revenue	-
Due to Other Funds	-
Total Current Liabilities	-
Current Liabilities Payable from Restricted Assets:	
Total Current Liabilities Payable from Restricted Assets	-
Noncurrent Liabilities:	
Total Noncurrent Liabilities	-
Total Liabilities	-

Fund Balance

Restricted	171,152
Unallocated	244,919
Total Fund Balance	416,071

Total Liabilities & Fund Balance	\$ 416,071
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City of Alpharetta
Statement of Revenues, Expenditures, and Changes in Fund Balance
COMPONENT UNIT-DEVELOPMENT AUTHORITY
For the Period Ended October 31, 2025

	Actual Amounts
Revenues	
Rent/Royalties	\$ -
State Grant	-
Fees	-
Contributions & Donations	-
Miscellaneous Income-Interest	4,832
Miscellaneous Revenue	-
Total Revenues	4,832
Expenditures	
Economic Development	143,052
Maintenance Contracts	-
Donation to private source	-
Utilities - Miscellaneous	-
Debt Service:	
Principal	-
Interest	-
Total Expenditures	143,052
Excess (deficiency) of revenues over (under) expenditures	(138,221)
Other Financing Sources (Uses)	
Sale of capital assets	-
Net Change in Fund Balances	(138,221)
Fund Balance, Beginning of Year	486,588
Encumbrances	67,703
Fund Balance, End of Year	416,071





STAFF REPORT

Department: Economic Development

Submitted By: Diana Romano

Meeting Date: January 7, 2026

AGENDA ITEM:

Fiserv Solutions, Inc. / Cobalt Office Park Partners, LLC - End of Bond Term

STAFF RECOMMENDATION:

No action is being requested. Report is for update purposes only.

ITEM DESCRIPTION:

The Development Authority of Alpharetta entered into two taxable revenue bond transactions with Fiserve Solutions, Inc. and Cobalt Office Park Partners, LLC on October 28, 2014 to secure an ad valorem tax incentive for the expansion of a multi-use facility located in the City of Alpharetta. Construction/improvement on the Project was completed in July of 2015 with a Tax Commencement Date of January 1, 2016. The terms of the bonds expired on December 31, 2025. In accordance with the bond agreements, the Chair and Secretary-Treasurer executed all necessary documents, bond counsel has secured all necessary documents from Fiserve Solutions, Inc. and is in the process of securing documentation from Cobalt Office Park Partners, LLC to cancel the bonds, terminate the lease, and transfer the property from the Development Authority back to the owner/lessee. Additionally, bond counsel has notified the Fulton County Tax Assessor's office of the end of the term of the tax abatement.

ATTACHMENTS:

None



STAFF REPORT

Department: Economic Development
Submitted By: Diana Romano
Meeting Date: January 7, 2026

AGENDA ITEM:

Election of Chair, Vice Chair, and Secretary-Treasurer

STAFF RECOMMENDATION:

Nomination and election of Chairman, Vice Chairman, and a Secretary-Treasurer.

ITEM DESCRIPTION:

Pursuant to the Bylaws, "the Officers of the Development Authority shall consist of a Chairman, Vice Chairman, and a Secretary-Treasurer and shall be elected from the membership. Each Officer shall be elected at the annual meeting of the Development Authority to be held in the month of January."

ATTACHMENTS:

None