



# DEVELOPMENT AUTHORITY MEETING MARCH 12, 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 January 7, 2025
- B. Financial Management Report as of November 30, 2025
- C. Financial Management Report as of December 31, 2025

**6. ANNOUNCEMENTS & REPORTS**

**7. NEW BUSINESS**

- A. Engagement letter to appoint Troutman Pepper Locke, LLP as special counsel with authorization for the Chair to execute all necessary documents
- B. Resolution authorizing the execution and delivery of documents relating to the termination of the CCB The Garren, LLC Project taxable revenue bonds

**8. PARTNER UPDATE**

- A. City of Alpharetta Economic Development

**9. ESTABLISHMENT OF NEXT MEETING**

- A. Next meeting scheduled for Thursday, April 9, 2026 at 6:00 PM

**10. EXECUTIVE SESSION (IF NEEDED)**

**11. ADJOURNMENT**



# STAFF REPORT

Department: Economic Development

Submitted By:

Meeting Date: March 12, 2026

**AGENDA ITEM:**

Minutes from the Meeting of January 7, 2025

**STAFF RECOMMENDATION:**

Approve as part of the Consent Agenda, the Development Authority meeting minutes from the meeting on January 7, 2026.

**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:**

Synopsis of the pertinent information that occurred during the Development Authority meeting on January 7, 2026.

**ALTERNATIVES:**

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

**ATTACHMENTS:**

- 2025-01-07 Unofficial Development Authority Minutes



# DEVELOPMENT AUTHORITY MEETING JANUARY 7, 2026

## 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  
David Chatham

#### **Authority Members Absent:**

Morgan Smith

#### **Staff Present:**

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

### 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.

- ❖ 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 December 2, 2025

##### B. Financial Management Report as of October 31, 2025

- ❖ Vice Chair Jill Bernard offered a motion to approve the Consent Agenda.
  - Member Dan Mitnick seconded the motion.
    - The motion passed 6-0 with 1 member absent.

#### 6. ANNOUNCEMENTS & REPORTS

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

- Economic Development Program Manager Diana Romano provided a brief overview of the Fiserv Solutions, Inc. / Cobalt Office Park Partners, LLC bonds and explained that the bond terms expired on December 31, 2025. Pursuant to the bond agreements, all necessary documents are being secured by bond counsel to cancel the bonds, terminate the lease, and transfer the property from the Development Authority back to the owner/lessee. Additionally, the Fulton County Tax Assessor has been notified of the expiration of the tax abatement period for this property.
- Economic Development Director Charlie Jewell explained that the Announcements and Reports section of the agenda will be used to provide any updates on Development Authority projects.
- Mr. Jewell gave additional information and background on the Fiserv Solutions, Inc. / Cobalt Office Park Partners, LLC bonds and stated that this project was a good example of how the Development Authority has contributed to the City's economic development.
- Chair Jack Nugent expressed an interest in project updates on how original project projections compare to the actual project results.
- Secretary-Treasurer Shawn Allen expressed that Fiserv Solutions, Inc. has been a good community partner who has gotten involved and give back to the community.
- ❖ No action was taken on this item.

## 7. NEW BUSINESS

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

- Economic Development Program Manager Diana Romano called for nominations for a member to serve as Chair.
  - ❖ Vice Chair Jill Bernard nominated Jack Nugent to serve as Chair of the Development Authority.
    - Secretary-Treasurer Shawn Allen seconded the nomination.
      - Diana Romano called for a vote for Jack Nugent to serve as Chair of the Development Authority.
      - The motion passed 6-0, with 1 member absent.
- Diana Romano called for nominations for a member to serve as Vice-Chair.
  - ❖ Secretary-Treasurer Shawn Allen nominated Jill Bernard to serve as Vice-Chair of the Development Authority.
    - Member David Chatham seconded the nomination.
      - Diana Romano called for a vote for Jill Bernard to serve as Vice-Chair of the Development Authority.
      - The motion passed 6-0, with 1 member absent.
- Diana Romano called for nominations for a member to serve as Secretary-Treasurer.
  - ❖ Chair Jack Nugent nominated Shawn Allen to serve as Secretary-Treasurer of the Development Authority.
    - Vice Chair Jill Bernard seconded the nomination.
      - Diana Romano called for a vote for Shawn Allen to serve as Secretary-Treasurer of the Development Authority.
      - The motion passed 6-0 with 1 member absent.

## 8. PARTNER UPDATE

### A. City of Alpharetta Economic Development

- Director of Economic Development, Charlie Jewell, provided an update on the Department's upcoming marketing efforts including the "Economic Development Year in Review" which will provide an overview of the City's overall economic development activity in 2025, attendance at the Site Selectors Guild spring conference, and participation, as a community partner with the State, at the Select USA conference in Washington, DC.
- Chair Jack Nugent expressed his satisfaction with the Alpha Loop as a place-maker, including the Lights on the Loop event. He also expressed that he has received positive feedback on the Department's Community Guide that was recently released.
  - ❖ No action was taken on this item.

**9. ESTABLISHMENT OF NEXT MEETING**

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

- Chairman Jack Nugent announced that the Development Authority's next meeting is scheduled for Thursday, February 12, 2026, at 6:00 PM.

❖ 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 6:18 p.m.

Respectfully submitted,

Diana Romano

Economic Development Program Manager



# Alpharetta Development Authority

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

# Financial Management Reports



**for the month ending  
November 30, 2025  
(period 5 of 12 – unaudited)**



# ALPHARETTA DEVELOPMENT AUTHORITY

## Financial Management Report - As of November 30, 2025 (unaudited)

Account #	Project	Total Budget	Actuals (Collections/ Expenditures)	Encumbrances	Remaining
<b>Revenues</b>					
99575100-346900	Bond Application Fee	\$ -	\$ -		\$ -
99575100-361000	Investment Earnings	-	5,944		(5,944)
	<b>subtotal</b>	<b>\$ -</b>	<b>\$ 5,944</b>		<b>\$ (5,944)</b>
(1) 99575100-395000	Carryforward Fund Balance	\$ 486,587	\$ -		\$ 486,587
	<b>subtotal</b>	<b>\$ 486,587</b>	<b>\$ -</b>		<b>\$ 486,587</b>
	<b>Total</b>	<b>\$ 486,587</b>	<b>\$ 5,944</b>		<b>\$ 480,643</b>
<b>Expenditures</b>					
99575100-571000	Local Job Creation Grant Program	\$ 32,500	\$ -	\$ -	\$ 32,500
99575100-521200-C2529	Market Feasibility Study	123,053	70,707	52,345	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	-	-
	<b>subtotal</b>	<b>\$ 246,501</b>	<b>\$ 90,707</b>	<b>\$ 52,345</b>	<b>\$ 103,449</b>
99575100-579000	Reserve	\$ 240,086	\$ -	\$ -	\$ 240,086
	<b>Total</b>	<b>\$ 486,587</b>	<b>\$ 90,707</b>	<b>\$ 52,345</b>	<b>\$ 343,535</b>

(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

<b>Fund Balance (beginning of Fiscal Year)</b>	<b>\$ 486,588</b>
Revenues collected to date	5,944
Expenditures incurred to date	(90,707)
<b>Fund Balance*</b>	<b>\$ 401,825</b>
Fund Balance Allocation (forecasted):	
Non-Spendable (unspent/remaining project allocations)	\$ 155,794
Spendable (available for investment by the Board)	246,031
	<b>\$ 401,825</b>

\* 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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# GAAP



# Financial Statements

**City of Alpharetta**  
**Balance Sheet**  
**COMPONENT UNIT-DEVELOPMENT AUTHORITY**  
**November 30, 2025**

**ASSETS**

Current Assets:	
Cash and Cash Equivalents	\$ 401,825
Investments	-
Receivables	-
Restricted Cash for Bond Issuance Costs	-
<b>Total Assets</b>	<b>401,825</b>

**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	155,794
Unallocated	246,031
Total Fund Balance	401,825
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 401,825</b>

**City of Alpharetta**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**COMPONENT UNIT-DEVELOPMENT AUTHORITY**  
**For the Period Ended November 30, 2025**

	<b>Actual Amounts</b>
<b>Revenues</b>	
Rent/Royalties	\$ -
State Grant	-
Fees	-
Contributions & Donations	-
Miscellaneous Income-Interest	5,944
Miscellaneous Revenue	-
<b>Total Revenues</b>	<b>5,944</b>
<b>Expenditures</b>	
Economic Development	143,052
Maintenance Contracts	-
Donation to private source	-
Utilities - Miscellaneous	-
Debt Service:	
Principal	-
Interest	-
<b>Total Expenditures</b>	<b>143,052</b>
Excess (deficiency) of revenues over (under) expenditures	(137,108)
<b>Other Financing Sources (Uses)</b>	
Sale of capital assets	-
<b>Net Change in Fund Balances</b>	(137,108)
<b>Fund Balance, Beginning of Year</b>	<b>486,588</b>
Encumbrances	52,345
<b>Fund Balance, End of Year</b>	<b>401,825</b>





# Alpharetta Development Authority

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

# Financial Management Reports



**for the month ending  
December 31, 2025**  
(period 6 of 12 – unaudited)



# ALPHARETTA DEVELOPMENT AUTHORITY

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

Account #	Project	Total Budget	Actuals (Collections/ Expenditures)	Encumbrances	Remaining
<b>Revenues</b>					
99575100-346900	Bond Application Fee	\$ -	\$ 46,250		\$ (46,250)
99575100-361000	Investment Earnings	-	5,944		(5,944)
	<b>subtotal</b>	<b>\$ -</b>	<b>\$ 52,194</b>		<b>\$ (52,194)</b>
(1) 99575100-395000	Carryforward Fund Balance	\$ 486,587	\$ -		\$ 486,587
	<b>subtotal</b>	<b>\$ 486,587</b>	<b>\$ -</b>		<b>\$ 486,587</b>
	<b>Total</b>	<b>\$ 486,587</b>	<b>\$ 52,194</b>		<b>\$ 434,393</b>
<b>Expenditures</b>					
99575100-571000	Local Job Creation Grant Program	\$ 32,500	\$ -	\$ -	\$ 32,500
99575100-521200-C2529	Market Feasibility Study	123,053	90,857	32,195	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	-	-
	<b>subtotal</b>	<b>\$ 246,501</b>	<b>\$ 110,857</b>	<b>\$ 32,195</b>	<b>\$ 103,449</b>
99575100-579000	Reserve	\$ 240,086	\$ -	\$ -	\$ 240,086
	<b>Total</b>	<b>\$ 486,587</b>	<b>\$ 110,857</b>	<b>\$ 32,195</b>	<b>\$ 343,535</b>

(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

<b>Fund Balance (beginning of Fiscal Year)</b>	<b>\$ 486,588</b>
Revenues collected to date	52,194
Expenditures incurred to date	(110,857)
<b>Fund Balance*</b>	<b>\$ 427,925</b>
Fund Balance Allocation (forecasted):	
Non-Spendable (unspent/remaining project allocations)	\$ 135,644
Spendable (available for investment by the Board)	292,281
	<b>\$ 427,925</b>

\* 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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# GAAP



# Financial Statements

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

**ASSETS**

Current Assets:	
Cash and Cash Equivalents	\$ 427,925
Investments	-
Receivables	-
Restricted Cash for Bond Issuance Costs	-
<b>Total Assets</b>	<b>427,925</b>

**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	135,644
Unallocated	292,281
Total Fund Balance	427,925

Total Liabilities & Fund Balance	<b>\$ 427,925</b>
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**City of Alpharetta**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**COMPONENT UNIT-DEVELOPMENT AUTHORITY**  
**For the Period Ended December 31, 2025**

	<u>Actual Amounts</u>
<b>Revenues</b>	
Rent/Royalties	\$ 46,250
State Grant	-
Fees	-
Contributions & Donations	-
Miscellaneous Income-Interest	5,944
Miscellaneous Revenue	-
	-
<b>Total Revenues</b>	<b><u>52,194</u></b>
<b>Expenditures</b>	
Economic Development	143,052
Maintenance Contracts	-
Donation to private source	-
Utilities - Miscellaneous	-
Debt Service:	
Principal	-
Interest	-
	-
<b>Total Expenditures</b>	<b><u>143,052</u></b>
Excess (deficiency) of revenues over (under) expenditures	(90,858)
<b>Other Financing Sources (Uses)</b>	
Sale of capital assets	-
	-
<b>Net Change in Fund Balances</b>	<b>(90,858)</b>
<b>Fund Balance, Beginning of Year</b>	<b><u>486,588</u></b>
Encumbrances	32,195
<b>Fund Balance, End of Year</b>	<b><u>427,925</u></b>





# STAFF REPORT

Department: Economic Development

Submitted By: Diana Romano

Meeting Date: March 12, 2026

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**AGENDA ITEM:**

Engagement letter to appoint Troutman Pepper Locke, LLP as special counsel with authorization for the Chair to execute all necessary documents

**STAFF RECOMMENDATION:**

Approve an engagement letter to appoint Troutman Pepper Locke, LLP as special counsel and authorize the Chair to execute all necessary documents.

**ITEM DESCRIPTION:**

The Authority is asked to consider the retention of Troutman Pepper Locke, LLP to serve as special counsel. The City has retained Troutman Pepper Locke, LLP to serve as special counsel for certain matters where the City Attorney has a conflict and/or Troutman Pepper Locke's skill and expertise are necessary. These matters may also involve Development Authority interests and retaining the same counsel would allow for efficient, consistent, and coordinated legal support. Staff recommends that the Development Authority likewise retain Troutman Pepper Locke, LLP to serve as special counsel and authorize the Chair to execute any documentation needed to finalize retention.

**ATTACHMENTS:**

1. 2026-03-09 TPL Engagement Letter - Development Auth.

**David B. Dove**  
david.dove@troutman.com

March 6, 2026

**VIA E-MAIL**

Charlie Jewell  
Director of Economic Development  
[cjewell@alpharetta.ga.us](mailto:cjewell@alpharetta.ga.us)

**Re: Engagement of Troutman Pepper Locke LLP**

Dear Mr. Jewell:

Thank you for choosing Troutman Pepper Locke LLP (“Firm”) to represent Alpharetta Development Authority (“Client”). The purpose of this letter is to confirm the terms of the relationship.

**Scope of Engagement**

Client has requested, and the Firm agrees to provide, the following legal services (“Engagement”). The Firm will advise Client as special counsel in connection with a confidential matter. The Engagement does not include business, investment, tax, securities, or accounting advice.

The scope of the Engagement may be expanded only by mutual written consent. The terms of this letter will apply to any expanded scope (including work on unrelated matters), unless superseded or supplemented by a written agreement signed by Client and the Firm.

**Payment of Fees and Expenses**

Client agrees to pay the Firm’s professional fees and out-of-pocket expenses in accordance with the following terms. The Firm’s fees are calculated as the amount of time spent by the Firm’s professionals on the Engagement (including travel), multiplied by their individual hourly rates, as reflected on the Firm’s invoices. Hourly rates vary according to the experience of the professional. The Firm will endeavor to staff the Engagement in an efficient and cost-effective manner, without sacrificing quality, and the Firm may assign a combination of partners, counsel, associates, staff attorneys, contract attorneys, paralegals, librarians, and other employees to work on various aspects of the Engagement. The following is a list of the professionals who are initially assigned to handle this matter, with their hourly rates for this Engagement, which reflect the 15% local government discount to which Client and the Firm have agreed for this

Engagement: *David Dove*, \$943.50. The Firm may increase hourly rates annually without prior notice, but the Firm will apply the same percentage discount to the rates.

In addition to professional fees, the Firm will be reimbursed for out-of-pocket expenses incurred in the Engagement, such as filing fees for courts and governmental offices, courier services, travel costs (transportation, lodging, meals, etc.), electronic discovery vendors (including Troutman Pepper Locke eMerge), court reporters, investigators, consultants, experts, and external printing or photocopying services. Client authorizes the Firm to retain any vendors, local counsel, and consultants/experts that the Firm determines are necessary, and, unless otherwise agreed, their fees and expenses will be paid by Client (not the Firm).

The Firm will send monthly invoices for both fees and expenses, with an itemized description of the services rendered and costs incurred. Please review invoices and promptly notify the Firm of any questions or concerns. Payment is due upon receipt. Any discounts are contingent upon Client paying any invoices received prior to December no later than the end of such calendar year. Client agrees that the Firm may terminate the Engagement, if it does not receive prompt payment of amounts due.

If the Firm provides an estimate or budget of the fees and expenses that may be incurred in the Engagement, Client acknowledges that it is not a guarantee or agreement of the maximum amount that Client will owe. Client's obligation to pay the Firm's fees and expenses is not contingent on the outcome of the Engagement.

The Firm requires an advance deposit for payment of fees and expenses before the Firm begins work on the Engagement. Client agrees to pay a deposit in the amount of \$5,000.00, within ten business days, and Client acknowledges that the Firm may require additional deposits, if the fees or expenses exceed original expectations. The Firm will hold the deposit on account. During the Engagement, the Firm may apply the deposit to payment of any monthly invoice, and Client agrees to pay any invoice balance and restore the deposit to the full amount. If Client does not pay, then the Firm reserves the right to terminate the Engagement. Upon completion of the Engagement, the Firm will apply the deposit to payment of the final invoice and return the unused portion of the deposit (if any), and Client agrees to pay any invoice balance that remains due after the deposit is applied.

### **Conflicts of Interest**

The Firm's ability to begin work in this Engagement is subject to the Firm's identification and resolution of any conflicts of interest. If needed, the Firm will disclose any conflicts of interest and obtain Client's consent in a separate writing.

The Firm represents only Client, as specifically defined above. The Firm does not represent any other entity or individual related to Client, such as parents, subsidiaries, affiliates, shareholders, partners, members, officers, directors, employees, agents, representatives, family members, beneficiaries, or assignees. Client agrees that the Firm's representation of Client

does not create a conflict of interest if the Firm represents other clients adverse to any entity or individual related to Client. Client also agrees that it will not give the Firm any confidential information about any entity or individual related to Client.

**Advance Consent:** The Firm represents many different organizations and individuals. Some of the Firm's current or future clients may have transactions, disputes, or other legal matters against or involving Client, either during or after this Engagement.

- This letter confirms that Client prospectively consents to the Firm's representation of its existing or new clients in any type of matter that is adverse to Client (except litigation or arbitration), provided that (i) the adverse matters are not substantially related to this Engagement, and (ii) the Firm will not use Client's confidential information in the adverse matters. Client waives any conflicts of interest and agrees not to seek to disqualify the Firm from representing the other Firm clients in these adverse matters.
- This letter confirms that Client also prospectively consents to and waives any conflicts of interest arising from the Firm's representation of new clients that are adverse in matters we are handling for Client, provided that (i) the matters for the new client are not substantially related to the adverse matters we are handling for Client, and (ii) the Firm receives a reciprocal consent from the new client.

Client authorizes the Firm to disclose Client's name and a general description of the Engagement whenever necessary to obtain reciprocal consent from another Firm client.

As permitted by the applicable rules of professional conduct for attorneys, this advance consent is designed to protect the rights and interests of the Firm's clients, including you, in their choice of counsel by ensuring that the Firm remains available to represent its clients over time, even as new clients engage the Firm. Any subsequent changes to this advance consent shall be applied prospectively only, and Client understands and agrees that the Firm will continue any existing engagements that the Firm undertook in reliance on Client's advance consent. Client acknowledges that it had an opportunity to consult with independent counsel (not the Firm) before providing the advance consent outlined above.

### **Cooperation and Communication**

Client agrees to cooperate with the Firm and to disclose accurately and completely all facts and documents that may be relevant to the Engagement or requested by the Firm. We understand that Charlie Jewell will be our primary contact to provide Client's instruction and authorization for the Engagement. Client agrees to inform the Firm, in writing, of any changes in the contact information (name, address, telephone number, e-mail address, etc.) of Client or any authorized representatives who can communicate with the Firm on behalf of Client. When Client's instruction or authorization is needed, the Firm will contact Client at the last known address and/or phone number, and Client agrees to respond promptly.

Unless instructed otherwise, the Firm will use electronic tools (such as e-mail, cellular telephones, Voice Over Internet, cloud-based applications, firm-approved generative artificial intelligence, etc.) to communicate with Client, to perform the services, and to share and store documents and data. Client consents to the Firm's use of these electronic tools in connection with the Engagement.

Client acknowledges that the Firm cannot make any promise or guarantee concerning the outcome of the Engagement. Attorneys may express opinions or beliefs about various courses of action and anticipated results; however, any such statement is not a promise or guarantee.

### **Termination of Engagement**

Either Client or the Firm may terminate the Engagement at any time upon written notice. Termination does not relieve Client from the obligation to pay for all fees and expenses incurred in the Engagement.

The Firm's termination is subject to the applicable rules of professional conduct for attorneys. If permission for withdrawal is required by a court or other tribunal, the Firm will apply for such permission, and Client agrees to execute any documents necessary for the withdrawal.

Unless terminated sooner, the Engagement automatically terminates upon completion of the Firm's work, as measured by the date of the last time internally recorded to the Engagement.

Upon termination of the Engagement, the attorney-client relationship ends, unless Client engages the Firm for new matters, and the Firm accepts the representation. The Firm has no continuing obligation to advise Client with respect to future legal developments. The Firm's post-Engagement communications to Client to collect unpaid fees or expenses, event invitations, newsletters, or other general publications transmitted to Client do not revive the attorney-client relationship.

### **Records Retention**

The Firm will retain records that it created or received from Client or others for ten years after a matter ends; however, any documents or data collected, stored, or produced by eMerge may be deleted after one year. During these timeframes, upon Client's request or the Firm's election, the Firm will return Client's original records and property to Client. After these timeframes, the Firm may dispose of all records and data in accordance with the Firm's retention policies, without further notice to Client, unless Client and the Firm agree to other arrangements.

If the Firm (or one of its attorneys) is compelled (or requested by Client) to testify or produce documents in any court or administrative proceeding, whether during or after the Engagement, Client agrees to pay the Firm, at hourly rates then in effect, for the fees and expenses incurred in that testimony or document production.

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## Marketing

Client consents to the Firm's use of Client's name in marketing and advertising materials, including the Firm's website. The Firm will not disclose any confidential information about Client or the Engagement.

## Arbitration Agreement

If Client has any questions or concerns about the Firm's service, please bring them to my attention immediately. Client and the Firm will first attempt to resolve any dispute through confidential informal discussions, before initiating arbitration.

All disputes related to the performance of the Engagement—including, but not limited to, any claim for damages or affirmative relief based on alleged breach of contract, malpractice (whether sounding in tort or contract), negligence, breach of fiduciary duty, or conflict of interest—shall be resolved by final and binding confidential arbitration in Atlanta, Georgia (unless the parties agree otherwise), conducted by one neutral arbitrator, and administered by Judicial Arbitration and Mediation Services, pursuant to its Comprehensive Arbitration Rules & Procedures ("JAMS Rules"). The duty to arbitrate shall survive termination of the Engagement.

- Only for claims in excess of \$5 million: Disputes in which a party seeks to recover more than \$5 million shall be heard by a panel of three neutral arbitrators. Client and Firm each will designate one arbitrator, and the third arbitrator, who shall be a retired judge and act as chairperson, will be designated by the two party-appointed arbitrators, subject to the approval of both Client and the Firm. If any of the three arbitrators is not designated timely, then such arbitrator shall be designated pursuant to JAMS Rule 15.
- Exception for disputes solely about the Firm's fees and/or expenses (with no other claims for damages or other affirmative relief): If available in the state where the Firm's legal services are provided, then Client may elect to arbitrate a fee dispute through the state's attorney fee arbitration program, subject to the state's rules and procedures.

If Client or the Firm files a lawsuit in court, and the court compels arbitration, the party that filed the lawsuit shall pay all of the attorneys' fees and costs associated with the other party's motion to compel arbitration.

The Federal Arbitration Act (9 U.S.C. §§ 1-16) shall govern the arbitration proceedings and the interpretation and enforcement of this arbitration agreement. Client and the Firm expressly delegate all questions of arbitrability, legality, enforceability, unconscionability, and public policy to be decided by the arbitrator(s).

Each party may pursue its own individual claims, but shall not pursue class or collective claims. All claims and defenses shall be governed by the procedural and substantive laws of the State of Georgia, including its statutes of limitation and repose. The arbitrator(s) shall be authorized

to adjudicate dispositive motions and dismiss any claim at any stage based on a determination that the claim is time-barred or for any other legally or factually supported reason.

Client and the Firm shall bear their own attorneys' fees, expenses, and filing fees in the arbitration. The parties agree to divide equally the cost of arbitration (including arbitrator fees); however, the Firm (collectively, if individual Firm partners or employees are also named as respondents) shall bear no more than half of the cost of arbitration, unless the parties agree to a different allocation.

Any party may appeal the arbitration award pursuant to the JAMS Appeal Procedures. A judgment upon the final arbitration award may be entered by any court having jurisdiction.

Client and the Firm agree that the arbitration is confidential. Client and the Firm shall not disclose the existence, content, or results of the arbitration to any third party without the prior written consent of the other party, except to the minimal extent necessary to confirm an arbitration award in court; to comply with any law, rule, regulation, or court order; or to notify any tax advisors, accountants, and insurers.

**Client acknowledges that it had the right and opportunity to consult with independent counsel (not the Firm). By signing this letter and/or accepting the Firm's services in the Engagement, Client agrees to mandatory arbitration.** Client knowingly and voluntarily waives any right to a jury trial in court, any right to pursue a class or collective action, and certain rights to conduct discovery and appeal. Client also understands that courts may enforce an arbitration award without reviewing it for errors of fact or law.

### Acceptance


If this letter correctly reflects your understanding of the terms of the Engagement, please execute the letter below. Please send a signed copy to me via e-mail with a copy to [ICS@troutman.com](mailto:ICS@troutman.com), and please retain a copy for your records. The Client and the Firm agree that digital copy signatures have the same binding effect as original ink signatures.

Prior to (or in the absence of) Client's countersignature on this letter, Client's receipt of services performed by the Firm constitutes acceptance of these terms.

On behalf of the Firm, I sincerely thank you for the opportunity to be of service. We appreciate your confidence in the Firm, and we look forward to working with you.

---

TROUTMAN PEPPER LOCKE LLP

By:   
David B. Dove  
Partner

By signature below, I represent that I am authorized to accept and agree to the foregoing terms on behalf of Alpharetta Development Authority:

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



# STAFF REPORT

Department: Economic Development  
Submitted By: Diana Romano  
Meeting Date: March 12, 2026

## AGENDA ITEM:

Resolution authorizing the execution and delivery of documents relating to the termination of the CCB The Garren, LLC Project taxable revenue bonds

## STAFF RECOMMENDATION:

Approve the Resolution authorizing the execution and delivery of documents relating to the termination of the CCB The Garren, LLC Project taxable revenue bonds.

## ITEM DESCRIPTION:

The Development Authority of Alpharetta entered into a Lease Agreement and taxable bond transaction with CCD The Garren, LLC on December 28, 2022, to secure an ad valorem tax incentive for the acquisition and development of a 160,000 square foot planned Class A office complex consisting of their renovation of existing buildings and the construction of a new mass timber frame office building on Kimball Bridge Road. The project did not move forward. CCD The Garren, LLC now wishes to terminate the Lease Agreement and bond transaction in accordance with its terms and have fee simple title to the property returned.

Bond Counsel recommends that the Development Authority approve the Resolution, execute all documents necessary to terminate the Lease Agreement and bond transaction, and execute a Limited Warranty Deed transferring title back to the Company. CCD The Garren, LLC will ensure that all outstanding taxable revenue bonds are fully paid or cancelled.

## ATTACHMENTS:

1. 2026-03-12 Resolution Re Termination of The Garren Project With Exhibit
2. 2026-03-06 Letter from Crescent Communities Re The Garren Bond Termination

RESOLUTION OF THE DEVELOPMENT AUTHORITY OF ALPHARETTA, GEORGIA AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS RELATING TO THE TERMINATION OF A PROJECT FINANCED WITH THE PROCEEDS OF NOT TO EXCEED \$92,000,000 OF DEVELOPMENT AUTHORITY OF ALPHARETTA TAXABLE REVENUE BONDS (CCB THE GARREN, LLC PROJECT), SERIES 2022

WHEREAS, the Development Authority of Alpharetta, Georgia, a public body corporate and politic (the “Issuer”) created and existing pursuant to the provisions of the Development Authorities Law of the State of Georgia (O.C.G.A. Section 36-62), as amended (the “Act”), and an activating resolution of the Mayor and Council of the City of Alpharetta, Georgia adopted on February 23, 1981, its directors have been appointed as provided therein and are currently acting in that capacity; and

WHEREAS, the Issuer has been created and activated to develop and promote for the public good and general welfare, trade, commerce, industry and employment opportunities and to promote the general welfare of the State of Georgia; the Act empowers the Issuer to issue its revenue obligations, in accordance with the applicable provisions of the Revenue Bond Law of the State of Georgia (O.C.G.A. Sections 36-82-60 et seq.); as heretofore and hereafter amended, for the purpose of acquiring, constructing and installing any “project” (as defined in the Act) for lease or sale to prospective tenants or purchasers in furtherance of the public purpose for which it was created; and

WHEREAS, pursuant to that certain Indenture of Trust, dated December 28, 2022 (the “Indenture”), between the Issuer and Synovus Bank, as trustee (the “Trustee”), the Issuer issued its Taxable Revenue Bonds (CCB The Garren, LLC Project) Series 2022, in the original aggregate principal amount of not to exceed \$92,000,000 (the “Bonds”); and

WHEREAS, to finance the acquisition, construction, installation, development and equipping of certain land, buildings, structures, machinery, fixtures, furniture and equipment consisting of the acquisition, construction, development and installation of a 160,000 square foot new Class A office complex consisting of the renovation of an existing school building and gymnasium and the construction of a new heavy timber frame office building located at 154 Kimball Bridge Road in Alpharetta, Georgia, on the site of the historically significant Bailey-Johnson School (collectively referred to herein as the “Project”), the Issuer leased the Project to CCD The Garren, LLC, a Delaware limited liability company (f/k/a CCB The Garren, LLC) (the “Company”), pursuant to a Lease Agreement, dated December 28, 2022 (the “Lease Agreement”); and

WHEREAS, the Company now desires to terminate the Project pursuant to the terms of the Lease Agreement and instruct the Authority to transfer fee simple title to the Project to the Company;

WHEREAS, the Issuer, at the request of the Company, proposes to authorize the execution, delivery and performance of a Limited Warranty Deed, to be dated its date of execution and delivery (the “Deed”), from the Issuer to the Company;

**NOW, THEREFORE, BE IT RESOLVED BY THE DEVELOPMENT AUTHORITY OF ALPHARETTA, GEORGIA, AS FOLLOWS:**

Section 1. Authority for Resolution. This Resolution is adopted pursuant to the provisions of the Act.

Section 2. Acknowledgment of Termination of Project and Authorization of Deed. The termination of the Project and the transfer of the fee interest in the Project from the Issuer to the Company is hereby acknowledged. The execution, delivery and performance of the Deed by the Issuer be and the same are hereby authorized. The Deed shall be in substantially the form attached hereto as Exhibit “A,” subject to such minor changes, insertions or omissions as may be approved by the Chairman or Vice Chairwoman of the Issuer and the execution of the Deed by the Chairman or Vice Chairwoman and Secretary-Treasurer of the Issuer as hereby authorized shall be conclusive evidence of any such approval.

Section 3. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in any agreement, indenture or other instrument authorized or approved hereby shall be deemed to be a stipulation, obligation or agreement of any director, officer, commissioner, member, agent or employee of the Issuer in his individual capacity, and no such director, officer, member, commissioner, agent or employee shall be subject to personal liability or accountability by reason of the execution and delivery of the Deed.

Section 4. General Authority. From and after the date of adoption of this Resolution, the Chairman, Vice Chairwoman and other authorized officers of the Issuer are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents, instruments or certificates as may be necessary to carry out and comply with the provisions of this Resolution and are further authorized to take any and all further actions and execute any and all other documents, certificates and instruments as may be necessary or desirable in connection with the issuance of the execution and delivery of the Deed.

Section 5. Severability of Invalid Provisions. If any one or more of the agreements or provisions contained in this Resolution shall for any reason whatsoever be invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the Deed or any documents executed by the Issuer in connection therewith.

Section 6. Actions Approved and Confirmed. All acts and doings of the directors, officers, commissioners, members, agents or employees of the Issuer which are in conformity with the purposes and intents of this Resolution and in furtherance of execution, delivery and performance of the Deed shall be, and the same hereby are, in all respects approved and confirmed.

Section 7. Repealing Clause. All resolutions or parts thereof of the Issuer in conflict with the provisions herein contained, are, to the extent of such conflict, hereby superseded and repealed.

Section 8. Costs, Fees and Expenses. All costs and expenses in connection with the transactions hereinabove described, including the fees and expenses of the Issuer, the Trustee and their respective counsel and Bond Counsel shall be paid by the Company.

Section 9. Effective Date. This Resolution shall be effective immediately upon its adoption.

[Remainder of page intentionally left blank]

DULY ADOPTED this 12<sup>th</sup> day of March, 2026.

DEVELOPMENT AUTHORITY OF  
ALPHARETTA, GEORGIA

(SEAL)

By: \_\_\_\_\_  
Chairman

Attest:

\_\_\_\_\_  
Secretary-Treasurer

Exhibit A

Form of Deed

-----SPACE ABOVE THIS LINE FOR RECORDER'S USE-----

Tax ID #: 12-284208010111

After recording, please return to:

Allison S. Dyer, Esq.  
Holland & Knight LLP  
1180 West Peachtree Street, Suite 1800  
Atlanta, Georgia 30309

**STATE OF GEORGIA**

**COUNTY OF FULTON**

**LIMITED WARRANTY DEED**

THIS INDENTURE, made the [ ] day of [ ], 2026, between the **DEVELOPMENT AUTHORITY OF ALPHARETTA**, a public body corporate and politic of the State of Georgia (“**Grantor**”) and **CCD THE GARREN, LLC**, a Delaware limited liability company (f/k/a CCB The Garren, LLC) (“**Grantee**”) (the terms “**Grantor**” and “**Grantee**” to include their respective heirs, successors and assigns where the context hereof requires or permits).

**WITNESSETH THAT:**

Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, in hand paid at and before the sealing and delivery of these

presents, the receipt, adequacy and sufficiency of which are being hereby acknowledged by Grantor, has granted, bargained, assigned, transferred, sold and conveyed and by these presents does hereby grant, bargain, assign, transfer, sell and convey unto Grantee all that tract or parcel of land lying and being in Land Lot 801, 1<sup>st</sup> District, 2<sup>nd</sup> Section, Fulton County, Georgia, being more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference, together with all buildings and improvements located thereon (the "**Property**").

**TO HAVE AND TO HOLD** the Property, together with all and singular the other rights, members and appurtenances thereof, to the same being, belonging or in anywise appertaining to the only proper use, benefit and behoof of Grantee, forever in FEE SIMPLE, subject only to those matters more particularly described on Exhibit "B" attached hereto and incorporated herein by this reference (the "**Permitted Encumbrances**").

**AND THE SAID GRANTOR** will warrant and forever defend the right and title to the Property unto Grantee, against the claims of all persons whomsoever, claiming by, through or under Grantor and not otherwise, except for claims arising under or by virtue of the Permitted Encumbrances.

[EXECUTION ON FOLLOWING PAGE]

**IN WITNESS WHEREOF**, Grantor has hereunder set its hand and seal on the day, month and year first written above.

DEVELOPMENT AUTHORITY  
OF ALPHARETTA, GEORGIA

By: \_\_\_\_\_  
Chair

(SEAL)

Attest:

\_\_\_\_\_  
Secretary-Treasurer

(Signature page to Limited Warranty Deed)

EXHIBIT "A"

DESCRIPTION OF PROPERTY

All that tract or parcel of land, lying and being in the First District and Second Section of originally Milton, now Fulton County, Georgia, and being five (5) acres, more or less, of Land Lot 801, lying in the Southeast corner of said lot, and being that part of said lot that lies East of the Alpharetta and Kimball Bridge Road, and South of Lea Ridgeway's lot; the same being lots Nos. 5, 6 and 7 in Block "E" of the subdivision of said lot made by J. J. Webb as per plat of record in Deed Book "I" last page in Clerk's Office of said County. (Description taken from Warranty Deed dated January 22, 1934, recorded at Deed Book 1500, Page 239, records of the Superior Court of Fulton County, Georgia).

**LESS AND EXCEPT** any portion of the property set forth above contained within that certain Quit-Claim Deed from Fulton County Board of Education to Fulton County, a political subdivision of the State of Georgia, dated February 14, 1997, filed October 7, 1997 and recorded in Deed Book 23223, Page 253, records of the Superior Court of Fulton County, Georgia.

SAID PROPERTY BEING ALSO DESCRIBED AS:

**ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN LANDLOT 801 OF THE 1ST DISTRICT, 2ND SECTION, FULTON COUNTY GEORGIA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:**

**BEGINNING AT A ½" REBAR FOUND AT THE LANDLOT CORNER OF LANDLOTS 800, 801, 804, AND 805, WHICH IS THE TRUE POINT OF BEGINNING, THENCE RUNNING S89°03'51"W ALONG THE LANDLOT LINE DIVIDING LAND LOTS 801 AND 800 FOR A DISTANCE OF 95.41' TO A PK NAIL SET ON THE EASTERLY RIGHT-OF-WAY OF KIMBALL BRIDGE ROAD (R/W VARIES), THENCE LEAVING SAID LANDLOT LINE AND RUNNING ALONG THE RIGHT-OF-WAY THE FOLLOWING COURSES AND DISTANCES, N27°23'30"W FOR A DISTANCE OF 613.11' TO A ½" REBAR SET, THENCE RUNNING N63°10'00"E FOR A DISTANCE OF 15.86' TO A ½" REBAR SET, THENCE RUNNING N26°50'07"W FOR A DISTANCE OF 180.10' TO A ½" REBAR SET, THENCE LEAVING SAID RIGHT-OF-WAY AND RUNNING N88°44'41"W FOR A DISTANCE OF 442.53' TO AN AXLE FOUND ON THE LANDLOT LINE DIVIDING LANDLOTS 801 AND 804, THENCE RUNNING ALONG SAID LANDLOT LINE THE FOLLOWING COURSES AND DISTANCES, S00°10'40"E FOR A DISTANCE OF 583.31' TO A ½" REBAR FOUND, THENCE RUNNING S00°11'25"E FOR A DISTANCE OF 117.68' TO A ½" REBAR FOUND AT THE LANDLOT CORNER, WHICH IS THE TRUE POINT OF BEGINNING.**

**SAID TRACT OR PARCEL OF LAND CONTAINING 4.437 ACRES (193,260 SQUARE FEET) MORE OR LESS.**

According to that ALTA/NSPS Land Title Survey for CCB The Garren, LLC and Chicago Title Insurance Company prepared by Daniel F. Conroy, Georgia Registered Land Surveyor No. 2350 of Boundary Zone, Inc. dated December 15, 2021, last revised June 6, 2022.

LESS AND EXCEPT:

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN LANDLOT 801 OF THE 1ST DISTRICT, 2ND SECTION, FULTON COUNTY GEORGIA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A ½" REBAR FOUND AT THE LANDLOT CORNER OF LANDLOTS 800, 801, 804, AND 805, WHICH IS THE TRUE POINT OF BEGINNING, THENCE RUNNING S89°03'51"W ALONG THE LANDLOT LINE DIVIDING LAND LOTS 801 AND 800 FOR A DISTANCE OF 1.00' TO A POINT, THENCE LEAVING SAID LANDLOT LINE AND RUNNING N00°56'18"W FOR A DISTANCE OF 1.00' TO A POINT, WHICH IS THE TRUE POINT OF BEGINNING, THENCE RUNNING S89°03'42"W FOR A DISTANCE OF 55.00' TO A POINT, THENCE RUNNING N01°15'39"W FOR A DISTANCE OF 6.98' TO A POINT, THENCE RUNNING N61°18'58"E FOR A DISTANCE OF 62.19' TO A POINT, THENCE RUNNING S00°56'16"E FOR A DISTANCE OF 35.93' TO A POINT, WHICH IS THE TRUE POINT OF BEGINNING.

SAID TRACT OR PARCEL OF LAND CONTAINING 0.027 ACRES (1,181 SQUARE FEET) MORE OR LESS.

EXHIBIT "B"

DESCRIPTION OF PERMITTED ENCUMBRANCES

1. All those matters of record in the Clerk's Office of Fulton County.
2. General and special taxes and assessments for the year 2026 and subsequent years, not yet due and payable and the liens of additional real property taxes by reason of increased or amended assessments;
3. All matters which could be disclosed by a current and accurate survey and inspection of the subject property.

SECRETARY’S CERTIFICATE

I, the undersigned Secretary-Treasurer of the Development Authority of Alpharetta, Georgia (the “Issuer”), DO HEREBY CERTIFY, that the foregoing pages of typewritten matter pertaining to an aggregate principal amount not to exceed \$92,000,000 of Development Authority of Alpharetta Taxable Revenue Bonds (CCB The Garren, LLC Project), Series 2022, constitute a true and correct copy of the Resolution, adopted on March 12, 2026, by the members of the board of the Issuer in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of said Resolution appears of record in the Minute Book of the Issuer which is in my custody and control.

WITNESS my hand and the official seal of the Development Authority of Alpharetta, Georgia, this 12<sup>th</sup> day of March, 2026.

\_\_\_\_\_  
Secretary-Treasurer  
Development Authority of Alpharetta,  
Georgia

(CORPORATE SEAL)



March 6, 2026

Development Authority of Alpharetta  
Attn: Economic Development Department  
2 South Main Street  
Alpharetta, Georgia 30009

Dear Members of the Alpharetta Development Authority,

On behalf of Crescent Communities and Sumitomo Forestry Americas, we appreciate the continued partnership and support of the Alpharetta Development Authority (the "Authority") and the City of Alpharetta (the "City") regarding the Kimball Bridge Road development (the "Project").

Over the past several years, our teams have worked diligently alongside the Authority and City staff to explore a path forward for the Project. We are grateful for the Authority's continued support and collaboration as we have worked through changing market conditions and evaluated potential approaches for the site.

This Site and Project also hold an important place in Alpharetta's history as the former location of the Bailey-Johnson School. We recognize the significance of the school to generations of students and families in the community and remain respectful of the legacy associated with the Site.

We remain committed to the long-term success of this Project and continue to evaluate the most appropriate path forward. Our goal is to ensure that any future development aligns with the City's vision, respects the historical importance of the site, and contributes positively to the surrounding community and neighborhood.

As we continue this work, we anticipate returning to the Authority in the future with updates and next steps as plans for the Project continue to evolve. We appreciate the collaboration and support of the Authority, the City, and community stakeholders and look forward to continuing our work together as we determine the best path forward for the Kimball Bridge property. Please do not hesitate to reach out if we can be of assistance.

Sincerely,

Sagar Rathie  
Managing Director  
Crescent Communities

Steve Willobee  
Vice President  
Sumitomo Forestry America, Inc.