



DEVELOPMENT AUTHORITY MEETING APRIL 9, 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 March 12, 2026
- B. Financial Management Reports for the month ending January 31, 2026
- C. Financial Management Reports for the month ending February 28, 2026

6. ANNOUNCEMENTS & REPORTS

- A. Update on Development Authority Projects

7. PARTNER UPDATE

- A. City of Alpharetta Economic Development

8. ESTABLISHMENT OF NEXT MEETING

- A. Conflict for Next Regular Meeting Scheduled for May 14, 2026 at 6:00 PM

9. EXECUTIVE SESSION (IF NEEDED)

10. ADJOURNMENT



STAFF REPORT

Department: Economic Development

Submitted By: Diana Romano

Meeting Date: April 9, 2026

AGENDA ITEM:

Minutes from the Meeting of March 12, 2026

STAFF RECOMMENDATION:

Approve as part of the Consent Agenda, the Development Authority meeting minutes from the meeting on March 12, 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 March 12, 2026..

ALTERNATIVES:

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

ATTACHMENTS:

- 2026-03-12 Unofficial Development Authority Minutes



DEVELOPMENT AUTHORITY MEETING
MARCH 12, 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 6:01 p.m.

2. ROLL CALL

Authority Members Present:

Jack Nugent, Chair
Shawn Allen, Secretary-Treasurer
Jill Bernard, Vice Chair
Dan Mitnick
David Chatham

Authority Members Absent:

Morgan Smith
John Goss

Staff Present:

Molly Esswein, Development Authority 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 January 7, 2026

B. Financial Management Report as of November 30, 2025

C. Financial Management Report as of December 31, 2025

- ❖ Vice Chair Jill Bernard offered a motion to approve the Consent Agenda.
 - Secretary-Treasurer Shawn Allen seconded the motion.
 - The motion passed 5-0 with 2 members absent.

6. ANNOUNCEMENTS & REPORTS

- There were no announcements or 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

- Economic Development Director Charlie Jewell Presented this item.
- The City has retained Troutman Pepper Locke, LLP to serve as special counsel for certain matters where the City Attorney has a conflict or Troutman Pepper Locke's expertise is needed. Some of those matters may also involve Development Authority interests and retaining the same counsel would allow for efficient, timely, and consistent counsel. Retaining Troutman Pepper Locke, LLP ensures that when a need for special counsel arises, that retention is already in place.
- ❖ Secretary-Treasurer Shawn Allen made a motion to approve the engagement letter to appoint Troutman Pepper Locke, LLP as special counsel with authorization for the Chair to execute any necessary documents.
 - Vice Chair Jill Bernard seconded the Motion.
 - The motion passed 5-0 with 2 members absent.

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

- Economic Development Director Charlie Jewell gave some background on the CCB The Garren, LLC project.
- Crescent Communities has been unable to move the project forward and now seeks to terminate the lease agreement and bond transaction. Mr. Jewell clarified that since the project did not move forward and a certificate of occupancy was not obtained, the tax incentive did not go into effect.
- Attorney Molly Esswein presented the Resolution which acknowledges that CCB The Garren, LLC has sought to terminate the lease agreement and bond transaction and authorizes the execution of necessary documents, including a Limited Warranty Deed transferring title of the property back to CCB The Garren, LLC, and authorizing any actions necessary to fulfill the termination.
- Secretary Treasurer Shawn Allen inquired why this project was not able to move forward.
 - Mr. Jewell stated that representatives for Crescent Communities were not able to attend the meeting, but that Crescent Communities has stated that current market conditions and lack of securing an anchor tenant presented challenges for advancing the project and that without a clear path forward it would be best to go ahead terminate the project. Mr. Jewell also shared that Crescent Communities has expressed a desire and commitment to completing a project at this location and that they are still pursuing options.
- Member David Chatham asked whether the Authority receives a cancellation fee or whether the Authority is reimbursed for costs to issue the bonds.
 - Mr. Jewell explained that the Authority's compensation, bond costs, and legal fees were covered in the initial bond issuance fee.
- ❖ Secretary-Treasurer Shawn Allen made a motion to approve the Resolution authorizing the execution and delivery of documents relating to the termination of the CCB The Garren, LLC Project taxable revenue bonds.
 - Secretary-Treasurer Shawn Allen seconded the Motion.
 - The motion passed 5-0 with 2 members absent.

8. PARTNER UPDATE

A. City of Alpharetta Economic Development

- Director of Economic Development, Charlie Jewell, provided an overview of the Department's 2025 Economic Development "Year in Review" and provided an update on businesses that have recently relocated to the City.
- Chair Jack Nugent inquired about the ownership change of the Data Scan property in the City Center.
 - Mr. Jewell stated that the property sold at the end of 2025 to Howard Capital Management and set a record for highest price per square foot for vacant office space. Data Scan will be relocating within the City to the Continuum property.
- Vice Chair Jill Bernard inquired whether Howard Capital Management planned to occupy the whole building.
 - Economic Development Program Manager, Diana Romano stated that Howard Capital Management has stated that they plan to move into the building in spring or early summer and that they will likely lease part of the building, but they have not yet finalized specific plans.

❖ No action was taken on this item.

9. ESTABLISHMENT OF NEXT MEETING

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

- Chairman Jack Nugent announced that the Development Authority's next meeting is scheduled for Thursday, April 9, 2026, at 6:00 PM.

❖ No action was taken on this item.

10. EXECUTIVE SESSION (IF NEEDED)

- There was not an executive session.

11. ADJOURNMENT

❖ With there being no further items to consider or discuss, Chairman Jack Nugent adjourned the meeting at 6:24 p.m.

Respectfully submitted,

Diana Romano

Economic Development Program Manager



STAFF REPORT

Department: Economic Development

Submitted By: Diana Romano

Meeting Date: April 9, 2026

AGENDA ITEM:

Financial Management Reports for the month ending January 31, 2026

STAFF RECOMMENDATION:

Approve, as part of the consent agenda, the Financial Management Report for the month ending January 31, 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:

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:

- FY 2026 DA Financial Management Reports 01-31-2026

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
January 31, 2026
(period 7 of 12 – unaudited)**



ALPHARETTA DEVELOPMENT AUTHORITY

Financial Management Report - As of January 31, 2026 (unaudited)

Account #	Project	Total Budget	Actuals (Collections/ Expenditures)	Encumbrances	Remaining
Revenues					
99575100-346900	Bond Application Fee	\$ -	\$ 46,250		\$ (46,250)
99575100-361000	Investment Earnings	-	8,111		(8,111)
	subtotal	\$ -	\$ 54,361		\$ (54,361)
(1) 99575100-395000	Carryforward Fund Balance	\$ 486,587	\$ -		\$ 486,587
	subtotal	\$ 486,587	\$ -		\$ 486,587
	Total	\$ 486,587	\$ 54,361		\$ 432,226
Expenditures					
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	-	-
	subtotal	\$ 246,501	\$ 110,857	\$ 32,195	\$ 103,449
99575100-579000	Reserve	\$ 240,086	\$ -	\$ -	\$ 240,086
	Total	\$ 486,587	\$ 110,857	\$ 32,195	\$ 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	54,361
Expenditures incurred to date	(110,857)
Fund Balance*	\$ 430,092
Fund Balance Allocation (forecasted):	
Non-Spendable (unspent/remaining project allocations)	\$ 135,644
Spendable (available for investment by the Board)	294,448
	\$ 430,092

* 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
January 31, 2026

ASSETS

Current Assets:	
Cash and Cash Equivalents	\$ 430,092
Investments	-
Receivables	-
Restricted Cash for Bond Issuance Costs	-
Total Assets	430,092

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	294,448
Total Fund Balance	430,092

Total Liabilities & Fund Balance	\$ 430,092
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City of Alpharetta
Statement of Revenues, Expenditures, and Changes in Fund Balance
COMPONENT UNIT-DEVELOPMENT AUTHORITY
For the Period Ended January 31, 2026

	<u>Actual Amounts</u>
Revenues	
Rent/Royalties	\$ 46,250
State Grant	-
Fees	-
Contributions & Donations	-
Miscellaneous Income-Interest	8,111
Miscellaneous Revenue	-
	-
Total Revenues	<u>54,361</u>
Expenditures	
Economic Development	143,052
Maintenance Contracts	-
Donation to private source	-
Utilities - Miscellaneous	-
Debt Service:	
Principal	-
Interest	-
	-
Total Expenditures	<u>143,052</u>
Excess (deficiency) of revenues over (under) expenditures	(88,691)
Other Financing Sources (Uses)	
Sale of capital assets	-
	-
Net Change in Fund Balances	(88,691)
Fund Balance, Beginning of Year	<u>486,588</u>
Encumbrances	32,195
Fund Balance, End of Year	<u>430,092</u>





STAFF REPORT

Department: Economic Development

Submitted By: Diana Romano

Meeting Date: April 9, 2026

AGENDA ITEM:

Financial Management Reports for the month ending February 28, 2026

STAFF RECOMMENDATION:

Approve, as part of the consent agenda, the Financial Management Report for the month ending January 31, 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:

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.

The "Transfer to City (return of unused program funding)" line item reflects the return of expired IGA funding to the City for the City-funded Local Job Creation Grant Program and the High Impact Permitting Grant Program. The Local Job Creation Grant Program expired in 2025 and had not been utilized since fiscal year 2018. Similarly, the High Impact Permitting Grant Program expired in 2019 and was last utilized in fiscal year 2017.

ALTERNATIVES:

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

ATTACHMENTS:

- 2026-02-28 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
February 28, 2026
(period 8 of 12 – unaudited)**



ALPHARETTA DEVELOPMENT AUTHORITY
 Financial Management Report - As of February 28, 2026 (unaudited)

Account #	Project	Total Budget	Actuals (Collections/ Expenditures)	Encumbrances	Remaining
Revenues					
99575100-346900	Bond Application Fee	\$ -	\$ 46,250		\$ (46,250)
99575100-361000	Investment Earnings	-	9,096		(9,096)
	subtotal	\$ -	\$ 55,346		\$ (55,346)
(1) 99575100-395000	Carryforward Fund Balance	\$ 486,587	\$ -		\$ 486,587
	subtotal	\$ 486,587	\$ -		\$ 486,587
	Total	\$ 486,587	\$ 55,346		\$ 431,241
Expenditures					
99575100-521200-C2529	Market Feasibility Study	\$ 123,053	\$ 90,857	\$ 32,195	\$ 1
99575100-544100-C2422	Connect Forward Grant Program	50,000	-	-	50,000
99575100-544100-C2618	Lights on the Loop	20,000	20,000	-	-
99575100-611100	Transfer to City (return of unused program funding)	53,448	53,448	-	-
	subtotal	\$ 246,501	\$ 164,305	\$ 32,195	\$ 50,001
99575100-579000	Reserve	\$ 240,086	\$ -	\$ -	\$ 240,086
	Total	\$ 486,587	\$ 164,305	\$ 32,195	\$ 290,087

(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	55,346
Expenditures incurred to date	(164,305)
Fund Balance*	\$ 377,628
Fund Balance Allocation (forecasted):	
Non-Spendable (unspent/remaining project allocations)	\$ 82,196
Spendable (available for investment by the Board)	295,433
	\$ 377,628

* 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
February 28, 2026

ASSETS

Current Assets:		
Cash and Cash Equivalents	\$	377,628
Investments		-
Receivables		-
Restricted Cash for Bond Issuance Costs		-
Total Assets		<u>377,628</u>

LIABILITIES

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

Fund Balance

Restricted		82,196
Unallocated		295,433
Total Fund Balance		<u>377,628</u>
Total Liabilities & Fund Balance	\$	<u>377,628</u>

City of Alpharetta
Statement of Revenues, Expenditures, and Changes in Fund Balance
COMPONENT UNIT-DEVELOPMENT AUTHORITY
For the Period Ended February 28, 2026

	Actual Amounts
Revenues	
Rent/Royalties	\$ 46,250
State Grant	-
Fees	-
Contributions & Donations	-
Miscellaneous Income-Interest	9,096
Miscellaneous Revenue	-
Total Revenues	55,346
Expenditures	
Economic Development	196,500
Maintenance Contracts	-
Donation to private source	-
Utilities - Miscellaneous	-
Debt Service:	
Principal	-
Interest	-
Total Expenditures	196,500
Excess (deficiency) of revenues over (under) expenditures	(141,155)
Other Financing Sources (Uses)	
Sale of capital assets	-
Net Change in Fund Balances	(141,155)
Fund Balance, Beginning of Year	486,588
Encumbrances	32,195
Fund Balance, End of Year	377,628





STAFF REPORT

Department: Economic Development

Submitted By: Diana Romano

Meeting Date: April 9, 2026

AGENDA ITEM:

Update on Development Authority Projects

STAFF RECOMMENDATION:

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

ITEM DESCRIPTION:

Update on the progress and status of certain previously approved Development Authority projects, to include the City Center Office Project, the Equifax expansion project, the SWVP Alpharetta, LLC (Continuum) project, and the Dogwood project.

ATTACHMENTS:

None



STAFF REPORT

Department: Economic Development

Submitted By: Diana Romano

Meeting Date: April 9, 2026

AGENDA ITEM:

Conflict for Next Regular Meeting Scheduled for May 14, 2026 at 6:00 PM

STAFF RECOMMENDATION:

Approve the cancellation of the May 14, 2026 Development Authority meeting.

ITEM DESCRIPTION:

The next regular meeting is scheduled for May 14, 2026 at 6:00 PM. However, the Taste of Alpharetta event is scheduled for the same date and time and takes place just outside City Hall. Taste of Alpharetta is a busy and well-attended event such that parking and access for the Development Authority meeting would be greatly impacted. Staff recommends canceling the Development Authority's meeting on May 14, 2026. Should the need for a meeting arise, staff will reach out to Development Authority Members to coordinate a meeting. Otherwise, the next regular meeting will be June 11, 2026 at 6:00 PM.

ATTACHMENTS:

None