



DEVELOPMENT AUTHORITY OF ALPHARETTA

CHAIR

Joseph Briner

VICE –CHAIR

Brad Edwards

SECRETARY/ TREASURER

Georgia Barrow

ASST. SECRETARY

Byron Sanford

BOARD OF DIRECTORS

David Chatham

Jack Nugent

Mark Wingate

CITY COUNCIL LIAISON

Councilman Ben Burnett

MANAGING STAFF

Matthew Thomas

Economic Development Man.
City of Alpharetta

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MEETING OF THE DEVELOPMENT AUTHORITY OF ALPHARETTA BOARD OF DIRECTORS

DATE: Tuesday, November 10, 2020
LOCATION: City Council Chambers
ADDRESS: 2 Park Plaza, Alpharetta, Georgia 30009
TIME: 5:00 pm –6:00 pm

AGENDA

I. Call to Order

Meeting called to order by Joe Briner.

II. Roll Call

Absent members: David Chatham and Mark Wingate. All others members present.

III. 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.

Joe Briner read the Statement of Purpose.

IV. Consent Agenda

A. Approval of Minutes

i. Tuesday, October 13th Meeting

Brad Edwards offered a motion to approve the Minutes. Motion seconded by Byron Sanford. Georgia Barrow abstained. The motion passed (4-0).

B. Financials

Matthew Thomas gave an update on the financials. The High Impact Permitting and Inspections Grant, in addition to all of the existing incentives toolkit items, will need to be reviewed at the next meeting as they may need to be reapproved. Joe Briner requested that a line item be added for the Tech Alpharetta CEO pay under 'Expenditures' in the Financial Report.

V. Old Business

A. Immediate Past Chair Bob Hunter Memorial

A \$1,000 donation to the American Parkinson's Disease Association- Georgia Chapter has been made in Mr. Hunter's honor. Mrs. Barbara Hunter would like for a white dogwood close to the city center also be placed in his memory. Joe Briner and Matthew Thomas will work together for getting the tree memorial and commemorative plaque.

B. Hotel at Avalon and Conference Center Sale Briefing

Woody Vaughan shared that the sale of the hotel and conference centered generated \$3M in revenue for the City. The City will need to submit a proposal under the IRS' Voluntary Closing Agreement Program (VCAP) to ensure that there are no tax code violations and propose to use the monies for capital governmental projects. We are now waiting for the IRS' determination on the proposal.

VI. New Business

A. Cognia Bond Refinance

Cognia, at 9115 Westside Pkwy., originally transacted two bond deals through the Development Authority of Fulton County. With their bond refinancing, they want to go through the Alpharetta Development Authority. The next steps will include a bond resolution needing approval between Cognia, United Community Bank, and the Alpharetta Development Authority. They would like to close by December 30th.

B. Tech Alpharetta Update

Karen Cashion shared that the 14th graduate startup will be announced soon. Tech Alpharetta is also having their first-ever fundraiser in partnership with North Fulton Community Charities. They also kicked off a recycling drive that will accept donations of old or unwanted electronics. They are currently planning out next year's calendar. As a result of the pandemic, 12 startups were lost, but 12 were also gained. The largest company has 8 employees.

C. Economic Development Update

Matthew Thomas provided information about the City's efforts to revitalize the North Point area. This included a PowerPoint on business closures around the Mall, citywide office vacancies, and citywide retail vacancies. Georgia Barrow requested the slides also be sent to the Board to review closer.

VII. Discussion

A. General Discussion on Needs

Kathi Cook provided information on the City's development outlook. Permits for the year are up compared to this time last year. The North Point area will be a continued area of focus. Progress on the Alpha Loop is underway, and specific requests for funds will be forthcoming.

VIII. Adjourn