



DEVELOPMENT AUTHORITY MEETING SEPTEMBER 21, 2021

ALPHARETTA CITY HALL
COUNCIL CHAMBERS
2 PARK PLAZA
5:00 PM

I. CALL TO ORDER

II. ROLL CALL

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.

IV. CONSENT AGENDA

A. Consideration of Minutes (Meeting of June 15, 2021)

B. Consideration of Minutes (Meeting of July 20, 2021)

C. Consideration Of Financial Management Report (Period Ending July 31, 2021)

V. OLD BUSINESS

VI. NEW BUSINESS

A. Revenue Bond Discussion

VII. PARTNER UPDATES

A. Georgia Power

B. Alpharetta Chamber Of Commerce: Marketing Program Update

VIII. ADJOURNMENT



STAFF REPORT

Submitting Department: City Clerk

Submitted By: James Drinkard

Sponsored By:

Meeting Date: September 21, 2021

I. AGENDA ITEM TITLE: CONSIDERATION OF MINUTES (MEETING OF JUNE 15, 2021)

II. RECOMMENDATION:

Approve the items on the Consent Agenda.

III. REPORT IN BRIEF:

A consent agenda, sometimes called a consent "calendar," is a component of a meeting agenda that enables the board to group routine items and resolutions under one umbrella. As the name implies, there is a general agreement on the procedure. Issues in this consent package do not need any discussion before a vote. Unless a board member requests the removal of an item ahead of time, the entire package is voted on at once without any additional explanations or comments.

If any member of the board has questions, seeks additional information, or wishes to discuss any item on the Consent Agenda, the member would request that the item be removed from the Consent Agenda and placed by the Chair as a business item on the regular agenda for the meeting.

IV. ALTERNATIVES:

V. ATTACHMENTS:

Development Authority Meeting Minutes - 06-15-2021



DEVELOPMENT AUTHORITY OF ALPHARETTA
Meeting Minutes: June 15, 2021 6:30 PM
Alpharetta City Hall 2 Park Plaza

This summary is provided as a convenience and service to the public, media, and staff. It is not the intent to record proceedings verbatim. Public comments are noted as heard by the Development Authority but are not quoted or paraphrased. This document includes limited presentation by the Development Authority and invited speakers in summary form. Any reproduction of this summary must include this notice.

I. CALL TO ORDER

- Jill Bernard called the meeting to order at 5:02 PM.

II. ROLL CALL

- Development Authority Members
 - Present
 - Shawn Allen
 - Jill Bernard
 - David Chatham
 - John Goss
 - Morgan Reynolds
 - Absent
 - Jack Nugent
 - Mark Wingate
- City Staff
 - Kathi Cook, Director of Community Development
 - James Drinkard, Assistant City Administrator
 - Steven Jones, Deputy City Attorney
- Other
 - Karen Cashion, CEO of Tech Alpharetta

III. STATEMENT OF PURPOSE

- The statement of purpose was read into the record.

IV. CONSENT AGENDA

- A. Meeting Minutes of April 20, 2021
- B. Financial Report for Month Ending March 31

C. Financial Report for Month Ending April 30, 2021

- *John Goss offered a motion to approve the Consent Agenda.*
 - *The motion received a second from David Chatham*
 - *The motion to approve the Consent Agenda passed by unanimous vote (5-0-0)*

V. OLD BUSINESS

- None

VI. NEW BUSINESS

A. Intergovernmental Agreement with City of Alpharetta

- James Drinkard, Assistant City Administrator, came forward to introduce the item.
 - The agreement, which has been approved by the Mayor and City Council, provides funding in the amount of \$95,000 to the Development Authority
 - The funds are provided by the City of Alpharetta for the express purpose of being used by the Development Authority to partially support professional management services for Tech Alpharetta
- Members of the Development Authority posed questions that were responded to by Mr. Drinkard and Karen Cashion, CEO of Tech Alpharetta.
- *John Goss offered a motion to Approve, as presented, an Intergovernmental Agreement between the Development Authority of Alpharetta and the City of Alpharetta, Georgia providing for funds from the City in an amount not to exceed \$95,000 to partially support professional management services of Tech Alpharetta; establishing an effective date of July 01, 2021; and for other purposes; and authorize the Chair to execute all necessary documents.*
 - *The motion received a second from David Chatham*
 - *The motion was approved by unanimous vote (5-0-0)*

B. Memorandum of Understanding with Tech Alpharetta

- James Drinkard, Assistant City Administrator, came forward to introduce the item.
 - The Memorandum of Understanding provides the framework and details for the payment in funds in the amount of \$95,000 to Tech Alpharetta to partially support professional management services for that organization.
- Members of the Development Authority posed questions that were responded to by Mr. Drinkard and Karen Cashion, CEO of Tech Alpharetta.
- *John Goss offered a motion to approve, as presented, a Memorandum of Understanding between the Development Authority of Alpharetta and Tech Alpharetta, Inc. providing for funding in an amount not to exceed \$95,000 for one year of professional management services for Tech Alpharetta, to define terms and*

conditions, and to establish an effective date; and authorize the Chair to execute all necessary documents.

- *The motion received a second from Morgan Reynolds*
- *The motion was approved by unanimous vote (5-0-0)*

C. Alpharetta Jobs Creation Grant Program

- James Drinkard, Assistant City Administrator, came forward to introduce the item.
 - As a means of incentivizing business location and expansion and the hiring of Alpharetta residents for jobs created through such business location and expansion, in October 2013 the Development Authority entered into an agreement with the City of Alpharetta to create the Alpharetta Jobs Creation Grant Program.
 - The initial program terminated in October 2018 but has been extended through June 30, 2021 via two previous amendments.
 - The current amendment, as presented, seeks to extend the program through Fiscal Year 2022
 - As the program is currently structured, for each job created in Alpharetta by a new or expanding business that qualifies for the Georgia Job Tax Credit Program and for which a current resident of the City of Alpharetta is hired, the City will pay to the business a direct grant of \$250 to \$500 per new employee up to a maximum cumulative amount of \$80,000
 - The grant may be claimed for eligible new full-time, permanent jobs at the Alpharetta facility and may be claimed in years two and three if the Alpharetta resident continues to be employed.
- Members of the Development Authority posed questions that were responded to by Mr. Drinkard.
- *David Chatham offered a motion to approve the Third Amendment to the intergovernmental contract for the Alpharetta Jobs Creation Grant Program for the period July 01, 2021 through June 30, 2022 and authorize the Chair to execute all necessary documents.*
 - *The motion received a second from John Goss*
 - *The motion was approved by unanimous vote (5-0-0)*

VII. DISCUSSION AND REPORTS

- Partner Spotlight: Alpharetta Convention and Visitors Bureau
 - Janet Rodgers, CEO of the Alpharetta Convention and Visitors Bureau offered a brief overview of current activities and the state of the local hospitality market

- Update: Director of Economic Development Search
 - The City has contracted with Strategic Government Resources (SGR) to conduct a national search to fill the position.
 - Based upon the current timeline, applications will be accepted through July with applications being reviewed and short-listed in August
 - Short-listed candidates will undergo a second round of review and video interviews from which a final subset of candidates will be selected for personal interview and consideration by City Council
 - It is anticipated that City Council will select their final candidate in October

VIII. ADJOURN

- There being no further items to consider or business to be discussed, Chair Nugent adjourned the meeting at 6:28 PM.



STAFF REPORT

Submitting Department: Economic Development

Submitted By:

Sponsored By:

Meeting Date: September 21, 2021

I. AGENDA ITEM TITLE: CONSIDERATION OF MINUTES (MEETING OF JULY 20, 2021)

II. RECOMMENDATION:

Approve the Consent Agenda.

III. BUDGET IMPLICATIONS:

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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IV. REPORT IN BRIEF:

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If any member of the board has questions, seeks additional information, or wishes to discuss any item on the Consent Agenda, the member would request that the item be removed from the Consent Agenda and placed by the Chair as a business item on the regular agenda for the meeting.

V. ALTERNATIVES:

VI. ATTACHMENTS:

Development Authority Meeting Minutes - 07-20-2021



DEVELOPMENT AUTHORITY OF ALPHARETTA
Meeting Minutes: July 20, 2021 5:00 PM
Alpharetta City Hall 2 Park Plaza

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I. CALL TO ORDER

- Chairman Jack Nugent called the meeting to order at 5:00 PM.

II. ROLL CALL

- Development Authority Members
 - Present
 - Jack Nugent
 - Shawn Allen
 - Jill Bernard
 - Morgan Reynolds
 - David Chatham
 - Absent
 - Mark Wingate
 - John Goss
- City Staff
 - Kathi Cook, Director of Community Development
 - James Drinkard, Assistant City Administrator
- Other
 - Karen Cashion, CEO of Tech Alpharetta

III. STATEMENT OF PURPOSE

- The statement of purpose was read into the record.

IV. CONSENT AGENDA

A. Financial Report for Month Ending May 31, 2021

- *David Chatham offered a motion to approve the Consent Agenda.*
 - *The motion received a second from Jill Bernard*

- *The motion to approve the Consent Agenda passed by unanimous vote (5-0-0)*

V. NEW BUSINESS

A. Intergovernmental Agreement with City of Alpharetta

- James Drinkard, Assistant City Administrator, came forward to introduce the item.
 - Beginning in 2015, the City entered into an Intergovernmental Agreement (IGA) with the Development Authority for the purpose of leasing to the Authority certain City-owned property located at 2970 Webb Bridge Road.
 - The Development Authority subsequently has sub-leased said property to Tech Alpharetta (known at the time of the original IGA and sublease as the Alpharetta Technology Commission) for purposes of housing the Alpharetta Technology Accelerator and the administrative offices of that organization.
 - The initial IGA was for a period of one year.
- The most recent IGA and sublease, executed in 2018, expired on January 30, 2021; however, the arrangement has since continued on a month-to-month basis, as it has met the mutual needs and goals of the City, Development Authority, and Tech Alpharetta.
- Presented for consideration is a new IGA continuing, under the same terms as the previous IGA, the lease of the property to the Development Authority for the period July 01, 2021 through June 30, 2024.
 - The IGA was approved by the Mayor and Council during their meeting of July 19
- *Shawn Allen offered a motion to Approve, as presented, an Intergovernmental Agreement between the Development Authority of Alpharetta and the City of Alpharetta, Georgia providing for the lease of certain real property located at 2970 Webb Bridge Road for the period July 01, 2021 through June 30, 2024; and for other purposes; and authorize the Chair to execute all necessary documents.*
 - *The motion received a second from Jill Bernard*
 - *The motion was approved by unanimous vote (5-0-0)*

B. Sublease Of Certain Property To Tech Alpharetta

- James Drinkard, Assistant City Administrator, came forward to introduce the item.
 - Beginning in 2015, the City entered into an Intergovernmental Agreement (IGA) with the Development Authority for the purpose of leasing to the Authority certain City-owned property located at 2970 Webb Bridge Road.
 - The Development Authority subsequently has sub-leased said property to Tech Alpharetta (known at the time of the original IGA and sublease as the Alpharetta

Technology Commission) for purposes of housing the Alpharetta Technology Accelerator and the administrative offices of that organization.

- The most recent sublease, executed in 2018, expired on January 30, 2021; however, the arrangement has since continued on a month-to-month basis, as it has met the mutual needs and goals of the Development Authority and Tech Alpharetta.
- Presented for consideration is a new sublease continuing, under the same terms as the previous, the lease of the property to Tech Alpharetta for the period July 01, 2021 through June 30, 2024.
- Members of the Development Authority posed questions that were responded to by Mr. Drinkard and Karen Cashion, CEO of Tech Alpharetta.
- *Shawn Allen offered a motion to approve, as presented, a Sublease Agreement between the Development Authority of Alpharetta and Tech Alpharetta providing for the sublease of certain real property located at 2970 Webb Bridge Road for the period July 01, 2021 through June 30, 2024; and for other purposes; and authorize the Chair to execute all necessary documents.*
 - *The motion received a second from Morgan Reynolds*
 - *The motion was approved by unanimous vote (5-0-0)*

VI. DISCUSSION AND REPORTS

- Marketing Update
 - Kathi Cook, Director of Community Development and Interim Director of Economic Development for the City of Alpharetta, came forward to offer insight into the concepts underlying the City's new economic development marketing efforts
 - Moving beyond the "Technology City of the South" tagline to better meet current trends
 - Building on the foundations of the previous marketing effort, we will introduce our new position that is based on concepts like innovation, culture, connectivity, and community
 - We will soon be rolling out our new marketing concept, "Georgia's Connected City"
 - The presentation included an overview of the initial updates being made to the GrowAlpharetta.com website
- Kathi Cook provided an overview of development projects currently under development in and around the North Point District

VII. ADJOURN

- There being no further items to consider or business to be discussed, Chair Nugent adjourned the meeting at 6:28 PM.



STAFF REPORT

Submitting Department: Economic Development

Submitted By: James Drinkard

Sponsored By:

Meeting Date: September 21, 2021

I. AGENDA ITEM TITLE: CONSIDERATION OF FINANCIAL MANAGEMENT REPORT (PERIOD ENDING JULY 31, 2021)

II. RECOMMENDATION:

Approve the items on the Consent Agenda.

III. REPORT IN BRIEF:

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If any member of the board has questions, seeks additional information, or wishes to discuss any item on the Consent Agenda, the member would request that the item be removed from the Consent Agenda and placed by the Chair as a business item on the regular agenda for the meeting.

IV. ALTERNATIVES:

V. ATTACHMENTS:

Financial Management Report - Period Ending 07-31-2021

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
July 31, 2021
(period 1 of 12 – unaudited)**



ALPHARETTA DEVELOPMENT AUTHORITY

Financial Management Report - As of July 31, 2021

Account #	Project	Total Budget	Actuals (Collections/ Expenditures)	Forecasted Receivables/ Encumbrances	Remaining
Revenues					
99575100-346900	Bond Application Fee	\$ -	\$ -	\$ -	\$ -
99575100-361000	Investment Earnings	-	-	-	-
99575100-389000	Miscellaneous Revenue	-	-	-	-
99575100-371000-C1532	ATC Operational Funding (COA)	95,000	95,000	-	-
99575100-381000-C1535	Innovation Center Operations (ATC)	18,800	-	-	18,800
	subtotal	\$ 113,800	\$ 95,000	\$ -	\$ 18,800
(1) 99575100-395000	Carryforward Fund Balance	\$ 263,138	\$ -	\$ -	\$ 263,138
	subtotal	\$ 263,138	\$ -	\$ -	\$ 263,138
	Total	\$ 376,938	\$ 95,000	\$ -	\$ 281,938
Expenditures					
99575100-571000-C1403	Local Job Creation Grant Program	\$ 32,500	\$ -	\$ -	\$ 32,500
99575100-544100-C1532	ATC Operational Funds	95,000	15,833	79,167	-
99575100-544100-C1601	High Impact Permitting Grant Program (IGA with COA)	20,948	-	-	20,948
99575100-544100-C0924	Economic Development Strategic Plan (split with COA)	37,500	-	-	37,500
99575100-544100-C2210	Downtown Economic Development Initiative	40,000	-	-	40,000
	subtotal	\$ 225,948	\$ 15,833	\$ 79,167	\$ 130,948
(2) 99575100-523860-C1535	Innovation Center Operations (Maintenance Contracts)	\$ 7,500	\$ -	\$ -	\$ 7,500
99575100-531200-C1535	Innovation Center Operations (Miscellaneous Utilities)	1,100	-	-	1,100
99575100-531210-C1535	Innovation Center Operations (Water/Sewer)	200	-	-	200
99575100-531220-C1535	Innovation Center Operations (Natural Gas)	4,500	-	-	4,500
99575100-531230-C1535	Innovation Center Operations (Electricity)	5,500	-	-	5,500
	subtotal	\$ 18,800	\$ -	\$ -	\$ 18,800
99575100-579000	Reserve	\$ 132,190	\$ -	\$ -	\$ 132,190
	Total	\$ 376,938	\$ 15,833	\$ 79,167	\$ 281,938

(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.

(2) Innovation Center utilities are being funded by the Alpharetta Technology commission (ATC) on a reimbursement basis. As such, expenses will outpace budget at month end due to the billing/reimbursement delay.



ALPHARETTA DEVELOPMENT AUTHORITY

Financial Management Report - As of July 31, 2021

Account #	Project	Total Budget	Actuals (Collections/ Expenditures)	Forecasted Receivables/ Encumbrances	Remaining
Fund Balance Reconciliation					
Fund Balance (beginning of Fiscal Year)			\$	263,121	
Revenues collected to date				95,000	
Expenditures incurred to date				(15,833)	
Fund Balance (current)			\$	342,288	
Forecasted revenue collections				-	
Fund Balance (forecasted)			\$	342,288	
Allocation of Forecasted Fund Balance:					
Non-Spendable (unspent/remaining project allocations)			\$	210,115	
Spendable (available for investment by the Board)				132,173	
			\$	342,288	



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GAAP



Financial Statements

City of Alpharetta
Balance Sheet
COMPONENT UNIT-DEVELOPMENT AUTHORITY
July 31, 2021

ASSETS

Current Assets:

Cash and Cash Equivalents	\$ 343,396
Investments	828
Receivables	1,843
Restricted Cash for Bond Issuance Costs	-
Total Assets	346,066

LIABILITIES

Current Liabilities:

Accounts Payable	1,830
Deferred Revenue	1,843
Due to Other Funds	106
Total Current Liabilities	3,778

Current Liabilities Payable from Restricted Assets:

	-
Total Current Liabilities Payable from Restricted Assets	-

Noncurrent Liabilities:

	-
Total Noncurrent Liabilities	-
Total Liabilities	3,778

Fund Balance

Restricted	210,115
Unassigned	132,173
Total Fund Balance	342,288

Total Liabilities & Fund Balance	\$ 346,066
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City of Alpharetta
Statement of Revenues, Expenditures, and Changes in Fund Balance
COMPONENT UNIT-DEVELOPMENT AUTHORITY
For the Period Ended July 31, 2021

	<u>Actual Amounts</u>
Revenues	
Rent/Royalties	\$ -
State Grant	-
Fees	-
Contributions & Donations	95,000
Miscellaneous Income-Interest	-
Miscellaneous Revenue	-
Total Revenues	<u>95,000</u>
Expenditures	
Economic Development	95,000
Maintenance Contracts	-
Donation to private source	-
Utilities - Miscellaneous	-
Debt Service:	
Principal	-
Interest	-
Total Expenditures	<u>95,000</u>
Excess (deficiency) of revenues over (under) expenditures	-
Other Financing Sources (Uses)	
Sale of capital assets	-
Net Change in Fund Balances	-
Fund Balance, Beginning of Year	<u>263,121</u>
Encumbrances	79,167
Fund Balance, End of Year	<u>342,288</u>

