



DEVELOPMENT AUTHORITY MEETING JUNE 20, 2023

ALPHARETTA CITY HALL
COUNCIL CHAMBERS
2 PARK PLAZA
5:00 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. CONSENT AGENDA

A. Approval of Minutes from the meeting of May 16, 2023

5. NEW BUSINESS

A. Intergovernmental Agreement: City of Alpharetta and Development Authority for Tech Alpharetta Funding

B. Memorandum of Understanding: Tech Alpharetta

C. Initial Revenue Bond Inducement Resolution: Project Green

6. PARTNER UPDATE

A. City of Alpharetta Economic Development Staff

7. DISCUSSION

8. ADJOURNMENT



DEVELOPMENT AUTHORITY MEETING

MAY 16, 2023

UNAPPROVED MEETING MINUTES

ALPHARETTA CITY HALL
CITY COUNCIL CHAMBERS
2 PARK PLAZA
5:00 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 document includes limited presentation by Development Authority and invited speakers in summary form. The public is advised that the tapes recorded at said meeting are a matter of public record and are available upon request.

I. CALL TO ORDER

❖ Chairman Jack Nugent called the meeting to order at 5:04 p.m.

II. ROLL CALL

Board Members Present: (7-0)

Jack Nugent (Chair)
Jill Bernard (Vice Chair)
Shawn Allen (Secretary-Treasurer)
John Goss
David Chatham
Morgan Smith
D.C. Aiken

Staff present:

Kathi Cook, Director of Community and Economic Development
James Drinkard, Assistant City Administrator
Charlotte Christian, Economic Development Coordinator
Greg Mayfield, Development Authority Legal Counsel

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.

❖ Chairman Jack Nugent read the statement of purpose.

IV. CONSENT AGENDA

a. Approval of Minutes from the meeting of February 21, 2023

- ❖ Vice Chair Jill Bernard offered a motion to approve the Development Authority Meeting Minutes from February 21, 2023.
 - Secretary-Treasurer Shawn Allen seconded the motion.
 - The motion was approved 6-0-1 (D.C. Aiken abstained because was not present at the February meeting).



DEVELOPMENT AUTHORITY MEETING MAY 16, 2023 UNAPPROVED MEETING MINUTES

ALPHARETTA CITY HALL
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b. Conflict Waiver: Development Authority and the City of Alpharetta for the Jobs Creation Grant

Legal Counsel Greg Mayfield introduced the conflict waivers.

- ❖ David Chatham offered a motion to approve the Conflict Waiver to allow Jarrad and Davis to represent both the Alpharetta Development Authority and the City of Alpharetta in the matter of the Jobs Creation Grant
 - Vice Chair Jill Bernard seconded the motion.
 - The motion was approved (7-0).

c. Conflict Waiver: Development Authority and the City of Alpharetta for the partial funding of Tech Alpharetta

- ❖ Morgan Smith offered a motion to approve the Conflict Waiver to allow Jarrad and Davis to represent both the Alpharetta Development Authority and the City of Alpharetta in the matter of the Partial Funding of Tech Alpharetta
 - Shawn Allen seconded the motion.
 - The motion was approved (7-0).

V. WORKSHOP

a. Financial Update

Charlotte Christian presented an update of the Development Authority's current financials as prepared by the City of Alpharetta's Finance Department covering the period from July 1, 2022 to March 31, 2023.

Chairman Jack Nugent noted that he had asked for context on the line item of \$1,091 that is an intra-city transfer that will be cleared up by the end of the month when accounts are reconciled. Charlotte Christian explained that part of this line item reflects the revolving costs associated with Tech Alpharetta. Tech Alpharetta's maintenance and janitorial costs are paid out of the development authority account, but later reimbursed by Tech Alpharetta.

- ❖ No action was taken on this item. This presentation was for information purposes only.

VI. NEW BUSINESS

a. Fifth Amendment to Intergovernmental Agreement: Alpharetta Development Authority Local Jobs Grant Program

Charlotte Christian gave a summary of the history and criteria of the Local Jobs Creation Grant Program. Ms. Christian explained that this grant is similar to one offered by the state of Georgia, and that some other municipalities choose to offer similar grants as an incentive to employers. The City Economic Development Staff advertise this program to potential employers looking to relocate to the City of Alpharetta, and that \$32,500 of the previously allotted funds remain. Jobs must meet certain criteria to qualify for the grant including a set minimum salary threshold and must employ an Alpharetta resident for a minimum of one year.

The Development Authority asked questions and clarified the following points:

- No minimum number of jobs or employees are required for a company to qualify for the grant program, and that companies may only receive the grant once per job created.



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- The grant was amended several years by the Development Authority to allow businesses that are members of the Tech Alpharetta incubator to access the grant with a lower qualifying salary threshold.
 - The grant maximum of \$500 per job has not changed since the program's creation in 2013.
 - Grants from the program are awarded at the discretion of the Development Authority.
 - Development authority members Shawn Allen and John Goss expressed concern as to whether the \$500 amount was still competitive in today's market, and John Goss indicated that he would be interested in having the Development Authority revisit the award amount in the future to consider making the award more competitive.
- ❖ John Goss offered a motion to approve the Fifth Amendment to the Intergovernmental Agreement of the Alpharetta Development Authority to extend the Local Jobs Creation Grant.
- D.C. Aiken seconded the motion.
 - The motion was approved (7-0).

VII. PARTNER UPDATES

- a. **Kathi Cook, City of Alpharetta Director of Community and Economic Development and Charlotte Christian, Economic Development Coordinator**
- Charlotte Christian and Kathi Cook provided updates on the ongoing strategic planning efforts, recent staff tours of local businesses, and staff training updates.
- ❖ No action was taken on this item. This presentation was for information purposes only.

VIII. DISCUSSION

- Development Authority Members discussed their desire for a bus tour of sites across the city. Charlotte Christian indicated that she would send a scheduling poll to Development Authority members to identify a time for a tour.
 - No action was taken on this item.

IX. ADJOURNMENT

- ❖ With there being no further business to hear or discuss, Chairman Nugent adjourned the meeting at 5:36 p.m.

Respectfully submitted,
Charlotte Christian, Economic Development Coordinator



STAFF REPORT

Department: Community & Economic Development

Submitted By: Charlotte Christian

Meeting Date: June 20, 2023

AGENDA ITEM:

Intergovernmental Agreement: City of Alpharetta and Development Authority for Tech Alpharetta Funding

STAFF RECOMMENDATION:

Approve the Intergovernmental Agreement between the City of Alpharetta and the Alpharetta Development Authority for funding for Tech Alpharetta in the amount of \$95,000.00 for the next fiscal year and authorize the Mayor to execute all necessary documents.

BUDGET & PROCUREMENT:

BUDGETED ITEM: YES

FISCAL IMPACT: YES

INCLUDED IN CURRENT FY CPTL BUDGET: NO

INCLUDED IN CURRENT FY OPRT. BUDGET: YES

TOTAL PROJECT COST: 95,000.00

APPROPRIATIONS:

<u>ACCOUNT TITLE/NUMBER</u>	<u>DOLLAR AMOUNT</u>
Alpharetta Development Authority (Tech Alpharetta Funding)	\$95,000.00

EXTERNAL FUNDING SOURCES:

<u>ACCOUNT TITLE/NUMBER</u>	<u>DOLLAR AMOUNT</u>
N/A	\$0.00

ITEM DESCRIPTION:

The proposed renewal of an agreement between the City and Tech Alpharetta provides \$95,000.00 for FY24 to Tech Alpharetta, paid through the Alpharetta Development Authority. As was the case in the previous agreement, this renewal agreement carries a one-year financial commitment that is set to expire at the end of the fiscal year.

There will be a presentation on Tech Alpharetta's progress from Karen Cashion, the President and CEO of Tech Alpharetta, Paul Nagrowski, Tech Alpharetta Board Chair, and Mackenzie Thompkins, Tech Alpharetta Treasurer.

ALTERNATIVES:

ATTACHMENTS:

1. Tech Alpharetta May 2023 Update for presentation to City Council (4.19.23vf)
2. City- Dev. Authority IGA 2023 for Tech Alpharetta



Tech Alpharetta May 1, 2023 Update

Chairman of the Board Paul Nagrowski, Siemens
Vice Chairman Bob Toupin
Treasurer Mackenzie Thompkins, Bank of America
President & CEO Karen Cashion
5/1/23

Continued Growth of Tech Alpharetta

As we'd covered in our January 2023 presentation to Council, Tech Alpharetta successfully grew its programs and its brand to new levels in 2022.

2023 is off to an equally strong start, and our incubator membership is back at pre-COVID levels, with 52 startup company members.

We're here today to thank you all for your support of our mission and programs, and to respectfully request your renewal of the City's annual funding to Tech Alpharetta, in the amount of \$95,000, to help to support our incubator's continued, successful creation of new tech companies and new jobs for the City of Alpharetta.



Tech Alpharetta is a Tech Economic Development Engine for the City of Alpharetta

We grow new companies & new jobs for the City

We help attract & retain tech companies in the City

We help to attract, retain & grow skilled tech workforce

We help to brand Alpharetta as a tech hub

As a tech economic development engine for the City, We grow new companies & new jobs for the City

3 New Startup Graduates in 2022

- **52** current tech startup members at our Center- at any given time, creating new software, hardware, med devices, biotech
- **20** have graduated from our incubator since 2015, creating **1,188** new tech & service industry jobs for the City & **1854** total new jobs for the state of Georgia



That jobs-creation # won't be static for long—the following Alpharetta-based startup grads & current companies are actively hiring more employees:



Current startup member graduating into Alpharetta space 1st quarter
\$16 million Series A round of investor funding in 12/22
Actively hiring

www.terzocloud.com (contract management software)

6 Startup graduates actively hiring in Alpharetta



(Windward Plaza) (50 employees+ in Alpharetta, 50 in India)



Fusmobile (Windward Parkway)(5 local, 7 int'l, 4 out of state)



OVALEDGE
Govern your data *smartly*

(8000 Avalon Blvd.)(15 local, 250 int'l, 20 oos)



SOLMICROGRID
Powered by Morgan Stanley Energy Partners

(8000 Avalon Blvd.)(7 local, 3 oos)(\$55 million

Morgan Stanley Energy Partners Investment)



(Great Oaks Way)(nearly 40 employees in Alpharetta)



VOXIE

(Lakeview)(10 local, 34 oos)(\$32 million series A)

Tech Alpharetta Startups' Fundraising Success?

- Our startups have successfully raised > **\$221 million** in investor funding since 2015
- This is an increase of nearly \$40 million from 1 year ago (\$182 million in 12/21)



Startup fun fact: Did you know that through our partnership with FCS, we placed 20 FCS high school interns with our Tech Alpharetta startups in 2022?

We help to attract & retain tech companies in the City.

- By growing & supporting a thriving tech ecosystem in Alpharetta

EVENTS **27 Events served >2000** tech exec attendees in 2022; **46 YTD**

INCUBATOR Running a renowned & successful **tech startup incubator**, connecting startups & enterprise

BOARD **Offering Board member & Board company engagement** & thought leadership to our 36 board tech companies



A thriving tech ecosystem & opportunities for engagement attract more tech companies & help to retain the ones that are already here.

...HPE, DataSeers, Bank of America, LexisNexis Risk Solutions, Equifax, Tier4, Hi-Rez Studios, CIOX, Pyramid Consulting, Digital Scientists, Siemens, BitPay, Jackson Healthcare, Morgan Stanley, WrightNow Solutions, Relevantz, Park Ave. Gaming...



Tech Alpharetta also helps to attract & retain tech companies in the City by working in partnership with the City's Economic Development Team, to help to pitch to recruit new companies to Alpharetta & to participate in Economic Development's Meet & Greets with established tech companies.



We help to attract, retain & grow Skilled Tech Workforce for the City

- Growing & Supporting a Thriving Tech Ecosystem in Alpharetta
- **Tech Alpharetta's Women's Forum's STEAM mentoring program is helping to grow the next generation STEAM workforce in Alpharetta, more than doubling in program size for fall 2023.**
- **Tech Alpharetta's continued participation in the *ATLUnlocked* initiative promotes Tech Alpharetta as 1 of the 5 major, metro area incubators, and spotlights Alpharetta as a tech hub.**

We help to attract, retain & grow Skilled Tech Workforce for the City

- **Tech Alpharetta is part of the organizing committee for Startup ATL's new metro InnovATL initiative taking place this fall**, showcasing the entire region as an innovation region, and Alpharetta as one of the innovation hubs.
- **Tech Alpharetta works to attract more female startup founders to Alpharetta through outreach programs such as:**
 - i) **its 4/28 hosting of First Pitch Fridays, open to all female founders; and**
 - ii) **our helping to organize, and attendance at the Female Founders Dinner being hosted by Startup ATL during the Render ATL tech conference in late May.**
- **Our new, Tech Studio Technical & Leadership Development Training, powered by TLG & WNS, debuted in January** and offers companies the opportunity to provide tech upskilling and leadership training to their employees, to help fill their skilled tech workforce and leadership pipelines.

We help to brand Alpharetta as a Tech Hub:

2022:

- 758 social media posts in 2022 (Linked In, Twitter, FB)
- 827 articles mentioned Tech Alpharetta
- 179 million media impressions
- 28 Blogs
- 6 Podcasts
- 4 Executive Spotlight Videos
- 4 Press Releases
- 90 newsletters sent weekly to our contact list of >5000 tech executives

2023:

Heavy PR & Marketing continue, plus podcast (Bus. Radio X) & speaking appearances (Ga. Technology Summit; GSMA North America; Dell for Startups)

Tech Alpharetta's Board

(<https://techalpharetta.com/strategic-board/>)

In 2023, we have now added Fiserv to our board.



©2023 Fiserv, Inc. or its affiliates.

35 Area Tech Leaders on our board and 49 total board members

100% of our board companies are Sponsors of Tech Alpharetta

Our board is majority (51%) women/persons of color. Diversity makes us stronger.

Tech Alpharetta 2023 Financial Update

- ✓ Exceeded 1st Q 2023 Revenue Projections
- ✓ Continuing to Increase our Sponsorship Revenue and to Exceed our Sponsorship Projections, year over year
- ✓ Beat our Expense Projections in the first quarter, despite necessary furniture & equipment replacement at Center

Sponsors in 2017 = 0

Sponsors as of 12/31/22: 46



TECH
ALPHARETTA

PREMIER ORGANIZATIONAL SPONSORS



PLATINUM SPONSORS



PREMIER SUSTAINING SPONSORS



EVENT SPONSORS



INNOVATION CENTER SPONSORS



WOMEN'S FORUM STEAM MENTORING COMMUNITY SPONSORS



+ 24 2022 Golf Sponsors





**We're grateful for the City's partnership
and support, and we respectfully request
renewal of the City's support of Tech
Alpharetta for the July 1, 2023-June 30,
2024 Fiscal Year.**

Chairman of the Board Paul Nagrowski, Siemens
Vice Chairman Bob Toupin
Treasurer Mackenzie Thompkins, Bank of America
Tech Alpharetta President & CEO Karen Cashion

INTERGOVERNMENTAL AGREEMENT

THIS INTERGOVERNMENTAL AGREEMENT (this “*Agreement*”) is effective as of July 1, 2023, by and between the City of Alpharetta, Georgia, a municipal corporation of the State of Georgia (the “*City*”), and the Development Authority of Alpharetta, Georgia, a public body corporate and politic of the State of Georgia (the “*Authority*”).

WITNESSETH:

WHEREAS, the City has legal authority to provide funding to the Authority to facilitate projects or programs within the authorized purposes of the Authority; and

WHEREAS, one of the authorized purposes of the Authority is to promote economic development opportunities in and for the City; and

WHEREAS, Tech Alpharetta, Inc. (“*Tech Alpharetta*”) is an Alpharetta-based, Georgia nonprofit 501(c)(6) business association that promotes the growth and development of technology companies within the City; and

WHEREAS, the City helped facilitate the creation of Tech Alpharetta and has provided logistical support for Tech Alpharetta; and

WHEREAS, both the City and the Authority deem it beneficial and appropriate to further assist Tech Alpharetta by providing funding, for a period not to exceed one (1) year, for the partial compensation of an independent contractor to perform comprehensive management services and provide a qualified professional executive to serve as Chief Executive Officer (“*CEO*”) for Tech Alpharetta; and

WHEREAS, the Authority and the City wish to enter into this Agreement to outline the terms of such funding arrangement.

NOW, THEREFORE, in consideration of the premises and undertakings as herein set forth, it is agreed by and between the City and the Authority as follows:

1. The City shall provide funding to the Authority in an amount not to exceed NINETY-FIVE THOUSAND DOLLARS (\$95,000.00) to partially support one (1) year of comprehensive professional management services for Tech Alpharetta. The City shall provide such funds to the Authority within a reasonable time after the effective date of this Agreement. The Authority shall enter into a memorandum of understanding with Tech Alpharetta (the “*MOU*”) providing for the Authority’s funding of a portion of the compensation of an independent contractor to perform comprehensive management services for Tech Alpharetta, which services shall include independent contractor’s provision of a CEO for Tech Alpharetta. The MOU shall further provide that the Authority’s funding of such management services and CEO shall not exceed NINETY-FIVE THOUSAND DOLLARS (\$95,000.00) during a period not to exceed one (1) year. The MOU shall be subject to the approval of the Authority and its attorney. The Authority agrees to administer the funds in accordance with the terms of this Agreement, and the

funds provided to the Authority by the City shall be used by the Authority solely for the purposes stated herein.

2. The term of this Agreement shall be one (1) year. Upon termination, any unspent or uncommitted funds shall be returned to the City.

3. Nothing contained in this Agreement is intended to or shall create a contractual relationship with, cause of action in favor of, or claim for relief for, any third party, or otherwise be deemed to create rights in any third party, including any agent, contractor, subcontractor, consultant, or subconsultant of Tech Alpharetta. Absolutely no third-party beneficiaries are intended by this Agreement. Any third party receiving a benefit from this Agreement is an incidental and unintended beneficiary only.

4. This Agreement may be executed in several counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument.

5. This Agreement is being entered into with the intent that the laws of the State of Georgia shall govern its construction and enforcement.

[SIGNATURES ON FOLLOWING PAGE]

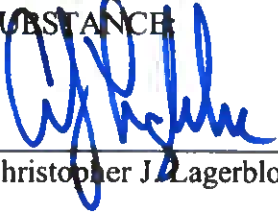
IN WITNESS WHEREOF, the parties hereto, acting through their duly authorized representatives, have caused this Agreement to be executed, sealed, and delivered, all as of the day and year first written above.

CITY OF ALPHARETTA, GEORGIA

By: 
Jim Gilvin, Mayor



APPROVED AS TO
SUBSTANCE


Christopher J. Lagerbloom, City Administrator

APPROVED AS TO FORM:

JARRARD & DAVIS, LLP


Molly N. Esswein, City Attorney

**DEVELOPMENT AUTHORITY OF ALPHARETTA,
GEORGIA**

By: _____ (SEAL)
Jack Nugent, Chairman



STAFF REPORT

Department: Community & Economic Development

Submitted By: Charlotte Christian

Meeting Date: June 20, 2023

AGENDA ITEM:

Memorandum of Understanding: Tech Alpharetta

STAFF RECOMMENDATION:

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 Chairman to execute all necessary documents.

BUDGET & PROCUREMENT:

BUDGETED ITEM: YES

FISCAL IMPACT: YES

INCLUDED IN CURRENT FY CPTL BUDGET: NO

INCLUDED IN CURRENT FY OPRT. BUDGET: NO

TOTAL PROJECT COST: FUNDING FOR FY 2023
WOULD BE \$95,000.00 WHICH WOULD BE
PROVIDED TO THE DEVELOPMENT AUTHORITY VIA
AN INTERGOVERNMENTAL AGREEMENT WITH THE
CITY OF ALPHARETTA AND THEN SUBSEQUENTLY
DISPERSED BY THE DEVELOPMENT AUTHORITY.

APPROPRIATIONS:

<u>ACCOUNT TITLE/NUMBER</u>	<u>DOLLAR AMOUNT</u>
99575100 371000 C1532 ATC OPERATIONAL FUND	\$95,000.00

EXTERNAL FUNDING SOURCES:

<u>ACCOUNT TITLE/NUMBER</u>	<u>DOLLAR AMOUNT</u>
10074200-521200 PROFESSIONAL SERVICES	\$95,000.00

ITEM DESCRIPTION:

Please reference the attached Memorandum of Understanding.

ALTERNATIVES:

The alternative is to reject the Memorandum of Understanding.

ATTACHMENTS:

1. Alpharetta Development Authority - MOU with Tech Alpharetta

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (this “**MOU**”) is effective as of July 1, 2023, by and between Tech Alpharetta, Inc., a Georgia nonprofit corporation (“**Tech Alpharetta**”), and the Development Authority of Alpharetta, Georgia, a public body corporate and politic of the State of Georgia (the “**Authority**”).

WITNESSETH:

WHEREAS, the Authority has legal authority to provide funding to facilitate projects or programs within the authorized purposes of the Authority; and

WHEREAS, one of the authorized purposes of the Authority is to promote economic development opportunities in and for the City of Alpharetta, Georgia (the “**City**”); and

WHEREAS, Tech Alpharetta is an Alpharetta-based, Georgia nonprofit 501(c)(6) business association that promotes the growth and development of technology companies within the City; and

WHEREAS, the Authority deems it beneficial and appropriate to assist Tech Alpharetta by providing funding, for a period not to exceed one (1) year, for the partial compensation of an independent contractor to perform comprehensive management services and provide a qualified professional executive to serve as Chief Executive Officer (“**CEO**”) for Tech Alpharetta; and

WHEREAS, the Authority and Tech Alpharetta wish to enter into this MOU to outline the terms of such funding arrangement.

NOW, THEREFORE, in consideration of the premises and undertakings as herein set forth, it is agreed by and between Tech Alpharetta and the Authority as follows:

1. The Authority shall make funding available to Tech Alpharetta in an amount not to exceed NINETY-FIVE THOUSAND DOLLARS (\$95,000.00) for a one-year period; such funding will be paid by the Authority to Tech Alpharetta in twelve (12) equal monthly installments (the “**Authority Funds**”). The Authority Funds shall be utilized by Tech Alpharetta to fund part of the compensation of an independent contractor to perform comprehensive management services for Tech Alpharetta for a one-year term. As part of such management services, independent contractor shall provide the services of Karen R. Cashion to serve as CEO for Tech Alpharetta and perform the day-to-day tasks and responsibilities necessary for the delivery of comprehensive management services. The CEO shall be responsible for the daily operations of Tech Alpharetta and the continued development of its mission. The CEO shall be independent contractor’s primary representative and point of contact for such management services. Tech Alpharetta agrees to administer the Authority Funds in accordance with the terms of this MOU, and the Authority Funds shall be used by Tech Alpharetta solely for the purposes stated herein.

2. The term of this MOU shall be one (1) year. Upon termination, any unspent or uncommitted funds shall be returned to the Authority.

3. Nothing contained in this MOU is intended to or shall create a contractual relationship with, cause of action in favor of, or claim for relief for, any third party, or otherwise be deemed to create rights in any third party, including any agent, contractor, subcontractor, consultant, or subconsultant of Tech Alpharetta. Absolutely no third party beneficiaries are intended by this MOU. Any third party receiving a benefit from this MOU is an incidental and unintended beneficiary only.

4. This MOU may be executed in several counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument.

5. This MOU is being entered into with the intent that the laws of the State of Georgia shall govern its construction and enforcement.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto, acting through their duly authorized representatives, have caused this MOU to be executed, sealed, and delivered, all as of the day and year first written above.

TECH ALPHARETTA, INC.

By: _____

Name: _____

Title: _____

(SEAL)

**DEVELOPMENT AUTHORITY OF ALPHARETTA,
GEORGIA**

By: _____ (SEAL)
Jack Nugent, Chairman

APPROVED AS TO FORM:

JARRARD & DAVIS, LLP

Greg Mayfield, Authority Legal Counsel