City of Stockbridge
Citywide Development Authority

STOCKBRIDGE

Development Authority

Ariel Shaw, Chair

Samantha Samuels, Vice Chair

Dr. Cathy Hill, Secretary

Gadson Woodall, Treasurer

Mark Glenn, Board Member

Kalpesh Patidar, Board Member

Kim Allonce

Economic Development Director

Randi Rainey

Recorder

Citywide Development Authority Meeting Agenda
February 7, 2023 6:00 PM

STOCKBRIDGE CITY HALL

4640 NORTH HENRY BLVD.

STOCKBRIDGE, GA 30281

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AGENDA
CITYWIDE DEVELOPMENT AUTHORITY MEETING
CITY OF STOCKBRIDGE

TUESDAY, FEBRUARY 7, 2023 6:00 PM

I. Welcome and Call to Order - Board Chair

II. Roll Call - Secretary

III. Approval of Agenda

IV. Old Business

- A. Review and Approval of January Meeting Minutes
- B. Incentive Subcommittee Presentation
- C. DCA (Department of Community Affairs) Registration Update
- D. South Metro Conference

V. New Business

- A. Strategy Subcommittee Request
- B. Economic Development Update - Development Authority Director

VI. Executive Session (if needed)

VII. Adjourn

Citywide Development Authority (DA)- The work of development authorities is crucial for the ability for local government to create a legacy of sustained prosperity and requires strong leadership from board members, staff, and elected officials. The Citywide Development Authority is a (7) seven-member authority consisting of (6) residents of the City and/or business owners and operators preferably with subject-matter expertise such as attorneys, realtors, developers, and zoning experts and (1) member of the Governing Body. The directors shall be taxpayers residing in the county or municipal corporation for which the authority is created, and their successors shall be appointed as provided by the resolution provided for in Code Section 36-62-4.

CITY OF STOCKBRIDGE
DEVELOPMENT AUTHORITY
REGULAR MEETING
SUMMARY MINUTES
Tuesday, January 10, 2023 6:00 P.M.

Mark Glenn, Board Member
Cathy Hill, Board Member
Kalpesh Patidar, Board Member
Vacant – Board Member
Kim Allonce, Economic Development Director
Samantha Samuels, Board Member
Ariel Shaw, Board Member
Gadson Woodall, Board Member

The meeting was called to order at 6:03 p.m. by Chairwoman Shaw.

All board members were present.

Dr. Hill motioned to adopt the agenda as printed; Second by Mr. Woodall. The motion passed 5-0.

Dr. Hill read the December 13, 2022 minutes aloud.

Mr. Glen motioned to adopt the December 13, 2022 minutes with changes made by the board: Second by Mr. Patidar. The motion passed 5-0.

Old Business

Board Attorney and Subcommittee Choice:

Chairwoman Shaw noted two law firms to choose from: Fincher Denmark, LLC and Hecht Walker Jordan, P.C. with the recommendation of choosing Fincher Denmark, LLC.

Winston Denmark, representing Fincher Denmark, LLC. Gave a brief overview and noted the firm has served as an appointed general council for over 30 separate local governmental entities such as the City of College Park, Lake City, Jonesboro and has also served as council for the Hapeville Development Authority and the Stonecrest Urban Redevelopment Agency. Mr. Denmark noted providing services for developments, bonds, Tax Allocation Districts (TAD) and has specially trained contingent lawyers and support staff for over 350,000 citizens. Mr. Denmark noted the firm would provide general council for the Citywide Development Authority for $175/hour with a monthly cap for general services of $4,000 with the fees for bonds and public finance paid to the firm through the proceeds of each bond transaction with the bond fees reflecting the traditional standard rate.

Ms. Samuels motioned to convene the meeting for a 5-minute break: Second by Dr. Hill. The motion passed 5-0.
Dr. Hill motioned to reconvene the meeting: Second by Mr. Glenn. The motion passed 5-0.

Kirby Glaze, representing Hecht Walker Jordan, P.C. gave a brief overview and noted the firm being instrumental in proposing legislation and policies governing public-private partnerships in the state of Georgia and currently serves as general counsel to the East Point Business and Industrial Development Authority and the Development Authority of the City of Forest Park. Mr. Glaze noted being the president of 4PM and CDP and has helped manage the delivery of over $70 million in public and public-private developments and currently manages the development of municipal complexes for the Cities of Jonesboro and Powder Springs. Mr. Glaze noted serving as a program speaker and seminar leader for the University of Georgia's Office of Economic Assistance, the Georgia Economic Developers Association, and the Georgia Municipal Association (GMA). Mr. Glaze noted proposing a retaining fee of $2,500/month that would cover all routine day to day advice and counsel to the Authority.

Dr. Hill motioned to convene the meeting for a 5-minute break: Second by Mr. Glenn. The motion passed 5-0.
Dr. Hill motioned to reconvene the meeting: Second by Mr. Glenn. The motion passed 5-0.

Mr. Allonce, Economic Development Director introduced himself to the board and noted being from Haiti and was the previous Economic Development Manager for the City of Wilton Manors located in Florida and the City of Orlando and worked with the Downtown Development Authority and CRA, has marketing experience and has also worked for the Department of Community Affairs (DCA). Mr. Allonce noted obtaining his master's in public administration from the University of Georgia and is currently a PHD candidate at the University of Central Florida.

Chairwoman Shaw noted Fincher Denmark, LLC. Has an hourly cap and suggested going down from $4,000 to $3,000 for the general services and noted Hecht Walker Jordan, P.C. recommends being paid upfront with a $2,500 retainer, which is roughly a $500 difference and suggested voting to be able to register with the State to become a legitimate board.

Dr. Hill motioned to appoint Fincher Denmark, LLC. As the Citywide Development Authority's legal counsel: Second by Mr. Glenn. The motion passed 4-1 (Woodall in opposition).

New Business
Department of Community Affairs (DCA) Bonds and Financing
No discussion

Incentive Subcommittee:
Chairwoman noted the recommendation of starting a subcommittee with an incentive to be included.

Kim Allonce, Economic Development Director noted working on an incentive package and requested time to come back with recommendations.

Ms. Samuels motioned to put a subcommittee for the creation of bonds: Second by Dr. Hill. The motion passed 5-0. Mr. Patidar, Chairwoman Shaw, and Dr. Hill all agreed to become volunteers for the committee.

Mark Glenn left the meeting at 7:19pm.

2023 Budget:
Chairwoman Shaw noted the board having a budget of $45,000.

No action taken.

Mission and Vision Statement of the Board/Logo:
Chairwoman Shaw noted the proposed mission and vision statement read as "The City of Stockbridge Citywide Development Authority (SDA) is dedicated to stimulating & sustaining economic development and quality growth, in and throughout the entire City of Stockbridge", and suggested including in the verbiage: in alignment with the City of Stockbridge".

Dr. Hill motioned to approve the mission and vision statement with the added verbiage "in alignment with the City of Stockbridge": Second by Mr. Patidar. The motion passed 4-0.

Chairwoman Shaw noted Fredrick Gardiner, City Manager noting having cohesiveness and being in align with other boards. Chairwoman Shaw noted adding the Citywide Development Authority's name to the City's current logo.

Mr. Allonce inquired if anyone has checked with the City's Public Information

Officer (PIO) to see if the logo matched with the city's branding guidelines. Chairwoman Shaw noted the logo is already on the city's website and whatever is voted on could be amended later. Chairwoman Shaw also noted the board does not have to submit a logo to the city seeing the city has given the approval to place on the website.

Mr. Allonce requested more time to discuss the logo and branding before voting.

Dr. Hill inquired on the urgency with voting on a logo; Chairwoman Shaw noted being able to print business cards out for meetings outside of the city.

Ms. Samuels suggested not to put anything out and inquired on how the current logo was added to the city's website. Chairwoman Shaw noted the Information Technology Dept. (IT) added the log to the city's website for the sake of the meeting agenda for the clerk's office. Ms. Samuels noted having the board look at the logo before being released to the city. Chairwoman Shaw noted presenting the logo to the city clerk and was unaware IT would add the logo to the website and noted taking the advice of the city manager.

Dr. Hill recommended adding to the motion once made to be recognizable, identifiable and with limited use of using the logo. Chairwoman Shaw noted "contingency" would be fine in the motion.

Mr. Allonce noted to make sure the same language is being used on how the board would like to present themselves to the community for branding purposes. Chairwoman Shaw inquired if the branding would come out of the citys budget or the Citywide Development Authority's budget. Mr. Allonce, Economic Development Director noted the board is currently new and would need to discuss what the vision looks like.

Mr. Patidar motioned to approve the current logo being used, take off the City of Stockbridge under city's logo with the contingency of not making any purchases until consulted with the Economic Development Director: Second by Mr. Woodall. The motion passed 4-1 (Dr. Hill in opposition).

Upcoming Meetings

Chairwoman Shaw noted Eggs and Issues will be on January 11, 2023 and the South Metro Development Conference will be on March 8, 2023 with early registration staring at $70/person and inquired on who would like to attend; Mr. Patidar, Dr. Hill and Chairwoman Shaw noted they would go.

Chairwoman Shaw noted the next board meeting will be held on February 7, 2023.

Adjourn

Dr. Hill motioned to adjourn the meeting at 8:08pm: Second by Ms. Samuels. The motion passed 4-0.

Minutes prepared by: Randi Rainey, Deputy City Clerk

Where Community Connects

Citywide Development Authority

INCENTIVES PROPOSED BY THE CITY OF STOCKBRIDGE DEVELOPMENT AUTHORITY

1. The City of Stockbridge will waive occupation taxes for up to three (3) years for new businesses. The purpose of the City of Stockbridge New and Emerging Business Tax Waiver Program is to encourage or maintain select businesses or practitioners of certain types of occupations or professions in the city of Stockbridge. (Specific industry to be decided)
2. Housing Opportunity Bond Financing - Small Multi-family: Moneys held in the program fund will be used for low interest loans to developers to finance in part the acquisition, construction or renovation of housing. These funds may be used in conjunction with conventional financing, bond financing or other private/public financing to construct and/or rehabilitate residential housing and finance predevelopment and site development costs. No HOB loan may be made or unconditionally committed to be made unless the developer has evidence of a firm commitment letter from funding sources detailing the terms and conditions for the balance of the total costs of the housing development. The obligation to repay the loan shall be evidenced by a promissory note and shall be secured by a deed to secure debt. Each housing project financed with HOB funds shall be regulated by a land use restriction agreement for a minimum of 15 years. Funding is subject to availability.
3. Federal New Markets Tax Credits (NMTC). Our NMTC program aims to attract private investment to underserved neighborhoods and financially support catalytic projects that provide services or create quality jobs
4. Easy and streamlined process to do business with The City of Stockbridge Development Authority (remove bottlenecks with city admin)
5. Tax Abatement over a 5year to 10year period. Types of Abatement include but are not limited to tax decrease, reduction in penalties, or a rebate.
6. An “Urban Enterprise Zone” (UEZ) is a designated district that is located within an economically depressed area of the City where property owners receive tax abatements over a ten- year period, if certain conditions are met. *This may need to be in partnership with DDA as their area may be more impacted.
7. The Development Authority can issue taxable and tax-exempt bonds for qualified economic development project. The bonds, the interest on which may be taxable or tax-exempt, facilitate financing for a company or institution, allowing the company to buy land, build new facilities, expand existing facilities, upgrade equipment, or otherwise make investments that enhance value and create jobs within the COS. For projects meeting certain criteria, the DA will issue a taxable bond (for which the client must identify a purchaser). The DA holds ownership of the property and leases it to the client. The leasehold interest in the property is initially valued, for ad valorem tax purposes, at 50% of the assessed fee interest, and that value increases by 5% annually over a 10-year period. Thereafter, the leasehold interest terminates, and the property is fully taxable
8. Create a Business Services initiative allowing the Workforce Development Division to establish employment partnerships with private and public sector companies to meet the company’s employment needs.

9. **Investment Tax Credit** –Manufacturing and telecommunications companies may receive up to 3% credit toward 50% of their tax liability by making a minimum $100,000 investment in a new or existing facility in Georgia.
10. **Job Tax Credit** – $1,750 per new job created, minimum 15 new jobs, that can offset 50% of a company's income tax liability.
11. **Port Tax Credit -** The "port bonus" is an additional $1,250 per job, per year, for up to five years for taxpayers with qualified increases in shipments through a Georgia port. The $1,250 is added to the Job Tax Credit.
12. **High-Paying Job Creation Tax Credit** – Companies may receive Quality Jobs Tax Credits (QJTC) if they create and maintain net new jobs that pay at least 110% of the city's average wage.
13. **Small Issue Bonds for Manufacturing -** Small issue private activity bonds may be issued on a tax-exempt basis for property and facilities used in the manufacturing, production, or processing of personal property and on-site, related, and ancillary facilities including office space. Note that no more than 25% to 30% of the bond monies may be applied to such ancillary facilities.
14. **Film, Television, and Digital Entertainment Tax Credit** **www.georgia.org/competitive-advantages/tax-credits/film-television-and-digital-entertainment** Film and television companies may receive a tax credit of up to 30% of money spent on production and post-production in Georgia, either in a single production or on multiple projects. The minimum spending amount is $500,000. Companies producing feature films, television series, music videos, commercials, interactive games, or animation may qualify.

    Georgia's Entertainment Industry Investment Act provides a 20% tax credit for companies that spend $500,000 or more on production and post-production in Georgia, either in a single production or on multiple projects. The state grants an additional 10% tax credit if the finished project includes a promotional logo provided by the state. If a company has little or no Georgia tax liability, it can transfer or sell its tax credits.

    *COS can collectively create a "Made in Stockbridge" roster to highlight films made in the area. Certain films that are made in the City, where we can allow abatements or credits, we ask them to add "made in Stockbridge, GA" to their credits. Ask for a certain percentage of jobs be allocated to Stockbridge residents, ie. graphic design, extras, etc.

    *The City needs to establish its own CVB and place marketing dollars to heavily promote their city and its amenities.

Stockbridge

Where Community Connects

Citywide Development Authority

ESTABLISHED BUSINESSS

15. Create the Small Business Improvement Grant program to support local small businesses and commercial property owners located in the City of Stockbridge Tax Allocation Districts (TADs- as they begin)
16. Help companies make needed structural property repairs and upgrades to save energy and water through Commercial Property Assessed Clean Energy (C-PACE) financing. Property owners can choose from hundreds of eligible building improvements, ranging from windows and doors to roofing, to solar panel arrays and HVAC units.
17. Façade Grants
18. Create a revolving loan fund in partnership with a CDFI or Bank for current local small businesses, possibly with matching funds.

* A TAD, sometimes called a TIF (tax increment financing), is a financing incentive tool in which bonds are issued to pay for infrastructure and other improvements in a designated area. These bonds are repaid by increases in property values (and corresponding property 'tax increments') from that area.