Stockbridge

Where Community Connects

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF STOCKBRIDGE

BOARD MEMBERS

Roger Custin, Chair

Maxwell Sears, Vice-Chair

Robert Swygert, Secretary

Barbara Richardson, Treasurer

Frangela Merritt, Board Member

Vacancy, Board Member

Councilman Elton Alexander

ADMINISTRATION

Kim Allonce

Economic Development Director

Kira Harris-Braggs

Main Street Manager

Vanessa Holiday

Recorder

Brandon Bowen

Attorney

Citywide Development Authority Meeting Agenda
April 11, 2023 6:00 PM

STOCKBRIDGE CITY HALL

4640 NORTH HENRY BLVD.

STOCKBRIDGE, GA 30281

Website: www.cityofstockbridge.com

Phone: 770-389-7900

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AGENDA
CITYWIDE DEVELOPMENT AUTHORITY MEETING
CITY OF STOCKBRIDGE

TUESDAY, APRIL 11, 2023 6:00 PM

I. Call to Order

1. Invocation Followed by Pledge
2. Roll Call
3. Approve Agenda

II. Officers and City Staff Reports

III. Old Business

4. Review and Approval of March Meeting Minutes
5. By-Laws Review & Vote
6. Marketing Video Approval and Vote

IV. New Business

7. City Manager Vision and Updates
8. Economic Development, Presenter, Alan Durham, Center for Econ Dev- GA TECH
9. Finance & Budget Update – Gadson Woodall, Treasurer
10. Economic Development Update – DA Director

V. Executive Session (if needed)

VI. Adjourn

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CITY OF STOCKBRIDGE
DEVELOPMENT AUTHORITY
REGULAR MEETING
SUMMARY MINUTES
Tuesday, March 14, 2023 6:00 P.M.

Mark Glenn, Board Member
Cathy Hill, Board Member
Kalpesh Patidar, Board Member
Vacant – Board Member
Samantha Samuels, Board Member
Ariel Shaw, Board Member
Gadson Woodall, Board Member

Other Guest in attendance: Jeremy Harris of JecoPhoto and Attorney Chanel Patrick of Fincher Demark LLC.

Chairwoman Shaw called the meeting to order at 6:08 p.m.

All board members recited the Pledge of Allegiance in unison.

Board member Dr. Hill was asked to proceed with a verbal roll call. All members were in attendance.

Board member Dr. Hill motioned to approve the March 14, 2023 agenda as printed; seconded by Mr. Glenn. The motion passed unanimously.

Board member Samuels motioned to approve the January 10, 2023 minutes with corrections made; seconded by Mr. Glenn. The motion passed unanimously.

Board member Samuels motioned to approve the February 7, 2023 minutes with corrections made: seconded by Mr. Glenn. The motion passed unanimously.

Old Business

By-Laws Update

Attorney Patrick, representative of Fincher Denmark LLC. noted amending the By-Laws to make them sound better and adding verbiage. Attorney Patrick recommended the board review the amended By-Laws and submit any amendments to Chairwoman Shaw.

Chairwoman Shaw suggested that the board review the draft By-Laws and submit any changes within the next fifteen (15) days, and to vote on the By-Laws at the next scheduled meeting. Attorney Patrick noted she would look at the feedback and would provide an update to the board.

New Business

Strategy Subcommittee Update

Chairwoman Shaw noted meeting twice with board members Dr. Hill and Ms. Samuels to come up with several ways without hiring a third party or firm and agreed on providing a precise way to market what the City has. Chairwoman Shaw introduced Jeremy Harris of Jecorphoto to present a pitch for marketing the city.

Mr. Harris noted the project's goal would be to produce an engaging promotional video highlighting the well-known sites and areas of the City and explaining the benefits of why to invest in the City. Mr. Harris noted his company would produce a one-minute highlight video which would include drone footage, B-Roll, and voiceover to use on the preferred website or YouTube, which will also include highlights and testimonial interviews of current Stockbridge business owners, elected officials and city staff members.

Mr. Harris noted the project would take between 14-21 days to produce, with an estimated cost of $4,150.

Chairwoman Shaw noted a second quote was from Gobi Photography and Video, citing being similar in cost to Jecorphoto, and mentioned a presenter was absent to present. Board member Samuels noted seeing a cost of $850 for a (1) minute promotional video and stated the presenter did not have enough time to put documents together. Board member Hill requested to have documentation provided to the board.

Chairwoman Shaw presented the Citywide Development Authority (CDA) Strategic Initiatives and noted throughout Phase 1, the CDA identified the Mission and Vision, started building a foundation and grabbing low-hanging fruit. Chairwoman Shaw also noted the CDA is designated with the powers to finance (by loan, grant, lease, borrow, or otherwise) projects for the public good; execute contracts and agreements; purchase, lease, and sell property and issue revenue bonds and notes. Chairwoman Shaw stated during Phase, 1 the CDA plans to develop “Select Stockbridge” to produce a drone and B-Roll footage of the entire city, highlighting key areas to include but not limited to:

1. Amphitheater
2. Jodeco Development
3. Proximity to Hwy 75

4. Piedmont Henry, now a Level 3 Trauma Center
5. Proximity to Colleges
6. Merle Manders Conference Center
7. Historic References- MLK Sr. Heritage Trail and the birthplace of MLK Sr.
8. Eagles Landing Golf Course
9. Connectivity with trails
10. Highlighting major films filmed in Stockbridge
11. Swan Lake

Board member Patidar suggested adding the proximity to the Airport and named as the "gateway to the South".

Chairwoman Shaw noted another addition to add is having a different friendly user website for prospective investors and more, seeing the current CDA website is a landing page under the City of Stockbridge web page.

Chairwoman Shaw noted having a quick tour of the City and inventory of properties with available board members, meeting with Georgia Economic Development State Directors and Regional Partners, and ways to help beautify the exit and entryway into the City. Kim Allonce, Economic Development Director, noted the City Council had a council meeting on March 13, 2023, with no quorum, but still allowed Sky Designs to present the wayfinding signs (presentations are available on the city's website) to identify the gateways into the city.

Chairwoman Shaw noted scheduling a bus tour after receiving a complete analysis with prospective developers and establishing a location to host an investors meeting and possible membership with Eagles Landing Club.

Chairwoman Shaw noted receiving the DDA's Retail Market Analysis which has allowed the DDA to receive the grant which created the analysis. In contrast, the city as a whole needed to be qualified to receive the funding. Chairwoman Shaw suggested going after low-hanging fruit with Mixed Development, retail, and dining.

Chairwoman Shaw noted with the current market study, Stockbridge stands out as a leading retail spending destination, meeting many of the needs of the residents and attracting outside visitors. Chairwoman Shaw noted the initial phase focus would be on retail, restaurants, hotel/mixed-use, and film, with the secondary being medical new high-end automobile dealerships.

Chairwoman Shaw noted requesting a meeting with Josh Fenn Executive Director of the Henry County Development Authority.

Board member Dr. Hill inquired about including one item for existing business retention and holding town hall meetings. Chairwoman Shaw noted the incentive list would focus on existing businesses and reported holding off on town hall meetings for the moment.

Chairwoman Shaw suggested to Board member Samuels to retrieve the sample video from Gobi Photo and video package for voting purposes at the next meeting.

Chairwoman Shaw inquired on the boards thought on “Select Stockbridge” and noted it’s common for authorities to use the city’s name.

Board member Glenn motioned to accept the Select Stockbridge Strategic Initiatives: First year; seconded by Board Member Hill. The motion passed unanimously.

South Metro Conference Feedback

Chairwoman Shaw noted the conference was great and she was able to speak with Fayette County Development Authority and wanted insight from the other board members.

Board member Hill noted focusing on the highlight of the South Metro Area development authorities such as Fayette, Clayton and Douglas counties and also spoke with the Council for Quality Growth.

Board member Glenn noted being able to network with other development authority boards and expressed some boards would be able to come to the city and speak.

Finance Update- Gadson Woodall, Treasurer

Board member Woodall noted the city opening an account for the CDA with Truist Bank with the funding available by the end of the week; he also stated the board has an annual budget of $45,000.

Chairwoman Shaw requested seeing an overdraft budget.

Board member Dr. Hill noted the Attorney costs $36,000 annually, leaving the board with $12,000. Chairwoman Shaw stated that if there are no actionable items, the board will not need to meet monthly, and the attorney fees will not reach $36,000.

Economic Development Update – Development Authority Director

Mr. Allonce noted Sky Designs presented the wayfinding signs (presentations are available on the city's website) to identify the gateways into the city at the city council meeting on March 13, 2023. Mr. Allonce noted having primary, secondary and tertiary monument with restoration of older signs.

Chairwoman Shaw inquired about digital boards next to the amphitheater; Mr. Allonce noted a proposed board tangent upon the council's approval and has an estimated cost of $1.2 million.

Mr. Allonce noted the economic development department putting out and RFP for a strategic plan that will go out on March 22, 2023 which will allow a consulting firm to help develop the strategic plan for the city.

Mr.Allonce noted the city being busy with ribbon cuttings and encourages the board to attend them, which are held every Friday.

Mr. Allonce expressed deep condolences for the DDA Chair's partner, who passed and was part owner of Barn in Beautiful in the Downtown area. Mr. Allonce also noted the DDA is working on a Downtown Master Plan and would like to have the same message with marketing.

Mr. Allonce noted acquiring CoStart for marketing purposes which provides information on vacant properties; he also mentioned implementing policies for incentives and information on properties and will present to the council during the council retreat.

Mr. Allonce noted he would attend the capital on March 15, 2023 for Henry County day; he also noted being in the process of creating business units to help serve businesses more efficiently and stated adding over 300 new businesses due to the annexation.

Chairwoman Shaw suggested board members to attend Henry County Day.

Attorney Update-Attorney Chanel Patrick

Attorney Patrick suggested sending out links prior to meetings for any documents that needs to be reviewed.

Minutes prepared by: Randi Rainey, Deputy City Clerk

Bylaws of the Development Authority of the City of Stockbridge

ARTICLE I
NAME

The name of the Authority shall be the Development Authority of the City of Stockbridge or Citywide Development Authority, (the "Authority").

ARTICLE II
PURPOSE AND POWER

Section 2.1. Purpose. The Authority is a "public body, corporate and politic" instrumentality and political subdivision of the State of Georgia established pursuant to the authority of the Official Code of Georgia, Annotated, §36-62-1, *et seq.,* as amended, and by resolution duly adopted on April 12, 2021 by the Mayor and Council of the City of Stockbridge, Georgia ("City of Stockbridge"). The purpose of the Authority shall be to develop and promote, for the public good and general welfare, trade, commerce, industry and employment opportunities within the City of Stockbridge.

Section 2.2. Powers. The powers and duties of the Authority shall be those granted by the Constitution and laws of the State of Georgia. The Authority shall have the power to make such rules, regulations and policies consistent with state law as expressly provided under O.C.G.A. § 36-62-6 *et seq* and as incorporated herein.

ARTICLE III
BOARD OF DIRECTORS

Section 3.1. Membership. The Board of Directors (the "Board") of the Authority shall be composed of seven (7) members, each of whom shall be a taxpayer residing in the City of Stockbridge and none of whom shall be a member of the governing body of the City.

Section 3.2. Terms. The initial terms of office of the Board shall be staggered to include four (4) members to serve an initial term of two (2) years and three (3) members to serve an initial term of four (4) years. Thereafter, any succeeding Board member shall serve a term of four (4) years as set forth by Law. If, at the end of any term of office of any Board member, a successor thereto has not been elected, the Board members whose term of office has expired shall continue to hold office until his or her successor is so elected as provided under the Development Authorities Law (O.C.G.A. § 36-62-4 *et. seq*.).

Section 3.3. Reimbursement. The Board shall receive no compensation for their services but shall be reimbursed for their actual expenses incurred in the performance of their duties.

Section 3.4. Vacancies. A vacancy on the Board shall exist in the event of any member of the Board being convicted of a felony, or a member being convicted of a crime which involves moral turpitude or entering a plea of nolo contendere thereto; who fails to attend three (3) consecutive regular meetings of the Authority without an excused approval by the Board Chairperson. A vacancy on the Board shall also exist in the event of death, resignation, or relocation of a member outside of the City of Stockbridge, Georgia area. A vacancy shall be filled by an appointment by resolution of the Mayor and Council of the City.

ARTICLE IV
MEETINGS

Section 4.1. Regular Meetings. Regular meetings shall be determined by the resolution of the Authority. Unless otherwise suspended by action of the Board, meetings shall be held not less than once per quarter. Notice of meetings shall be given in accordance with the Georgia Open Meetings Act, O.C.G.A. § 50-14-1, *et seq.*

Section 4.2. Special Meetings. Special meetings may be called by the Chairperson or any three members of the Board. Notice of any special meeting shall be given in accordance with the Georgia Open Meetings Act, O.C.G.A. § 50-14-1, *et seq*. at such place within the City of Stockbridge, Georgia, as shall be specified in the notice of such meeting.

Section 4.3. Notice of Meetings. Notice of regular meetings, including the time and place therefore, shall be provided to the members at least two business days ahead of the scheduled meeting. Notice of special meetings must be provided no less than twenty-four (24) hours before the start of the meeting. Public notice of all meetings must be made in accordance with the appropriate provisions of the Georgia Open Meetings Act (O.C.G.A. § 50-14-1 *et. seq*.).

Section 4.4. Notice of Special Meetings. Notice of special meetings may be either oral or written. Oral notice may be delivered personally or by telephone and shall be given at least twenty-four (24) hours prior to the time of the meeting. Written notice may be sent by mail or electronic mail or delivered personally. If delivered personally or by electronic mail, such notice shall be delivered twenty-four (24) hours prior to the time of the meeting. If written notice is sent by mail, such notice shall be mailed three (3) days prior to the time of the meeting. Unless specified otherwise, any notice hereinafter called for in these by-laws shall be given as specified in this section. No notice of a meeting needs to be given to the Board unless such the Board states an objection to the place and time of the meeting. The Board may object to the manner in which a meeting has been called or convened or to the transaction of business. No notice shall be required by the Board if at any time before or after the meeting, such notice was waived in writing.

Section 4.5. Quorum. Four (4) members or a majority of the directors, including either the Chairperson or Vice-Chairperson to preside, at a meeting duly assembled and present to vote, shall constitute a quorum for the transaction of business. However, no action may be taken by the board without the affirmative vote of a majority of the full membership of the board. If at any meeting of the Authority there shall be less than a quorum, a majority of those present may adjourn and or postpone the meeting to another date, time place without further notice, subject to all requirements of these bylaws and the Open Meetings Law. This Authority shall also comply with any additional requirements of the Open Meetings Law pertaining to its minutes.

Section 4.6. Executive Session. For the purposes of these bylaws the terms executive meeting(s) or session(s) and/or executive meeting(s) or session(s) shall mean one and the same. The Chairperson may call for an executive session of the Authority only from within an open meeting, and no additional notice is required.

Section 4.7. Scope of Executive Sessions. Consistent with the scope detailed under O.C.G.A. §50-14-3(6) and §50-14- 1(d)(l) of the Open Meetings Act, the Board may enter into Executive Session if authorized by the majority of a quorum to (1) consult and meet with legal counsel pertaining to pending or potential litigation, settlement, claims, administrative proceedings, or other judicial actions pending or threatened by or against the Authority, or any of the members of the Board in their official capacity as Board members; (2) discuss the acquisition of real estate; (3) discuss or deliberate upon personnel matters; or (4) for any other reason recognized by the Open Meetings Act.

Section 4.8. Procedures. Executive sessions shall be closed to the public. Any resolution, rule, regulation, ordinance, or other official action of an agency adopted, taken, or made at a meeting which is not open to the public as required by O.C.G.A. §50-14-1, *et seq.,* shall not be binding. Voting on issues discussed in executive session shall only be made binding by a vote in an open meeting.

Section 4.9. Ex officio members. The Authority may include in its meetings and activities persons known as Ex officio members who shall be non-voting members representing governments, agencies or institutions in Henry County. Ex officio members may participate in Authority discussions and activities, provide reports from their respective agencies, and serve on Authority committees, subject to approval by the Chairperson. The Authority may create or disband Ex officio memberships as deemed necessary. Ex officio members are afforded regular participation in the Authority's public meetings and thereby contribute information and exercise influence in these discussions. As such, Ex officio Members shall agree to be bound as are Directors by the rules as they apply regarding Conflicts of Interest and Confidentiality as recorded in these Bylaws.

ARTICLE V
OFFICERS

Section 5.1. Election. The directors shall elect from one of their number a Chairperson, a Vice Chairperson, a Secretary, a Recording Secretary, a Treasurer and a Sergeant-at-Arms. The Treasurer and the Recording Secretary may be, but need not be, a director. A meeting shall be held during the month of December of each year for the purpose of electing new officers for the following twelve {12) months. Notice of the time and place of such meeting shall be given by the retiring Chairperson as provided for herein for regular meetings.

Section 5.2. Term and Removal. All officers will serve one-year terms, with no limits on the number of terms they may serve. All officers shall be elected by and serve at the discretion of the directors and any officer may be removed from office, either with or without cause, at any time, by the affirmative vote of the majority of the directors of the authority then in office. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, shall be filled by the directors for the unexpired portion of the term. Resignations shall be submitted in writing to the Chairperson.

Section 5.3. Duties of Chairperson. The Chairperson shall be responsible for directing all Board affairs and shall preside at all meetings of the Board. He or she may sign any documents, which have been authorized by the Board or are required by law to be signed or executed. In general, he or she shall perform all duties incident to the office of Chairperson and such other duties as may be prescribed by the Board from time to time. The Chairperson of the Authority shall be entitled to vote only in the event of a tie. The Chairperson shall appoint committees and committee chairpersons as may be necessary. The Chairperson shall be a member of all committees. The Chairperson, or its designee, shall be responsible to the City Council for reports and information on the Authority.

Section 5.4. Duties of Vice Chairperson. In the absence of the Chairperson, or in the event of his or her inability or refusal to act, as determined by a majority of the members present at a meeting at which a quorum is present, the Vice Chairperson shall perform the duties of the Chairperson and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairperson. The Vice Chairperson shall perform such other duties as from time to time may be assigned to him or her by the Chairperson.

Section 5.5. Duties of Secretary. The Secretary shall act as custodian of Authority records, books, as well as the Seal of the Authority. The Secretary shall affix the Authority seal to any lawfully executed documents requiring it and shall attest to the signature of the Chairperson and/or the Vice Chairperson of the Authority who are authorized to execute documents of the Authority. The Secretary shall maintain a current list of the names, addressed and telephone numbers of the Chairperson, Vice Chairperson, the officers, and legal counsel. The Secretary shall give appropriate notices in accordance with the bylaws and as required by law. .

Section 5.6. Duties of Recording Secretary. The Recording Secretary shall attend meetings for the purpose of recording the minutes of such meetings. The Recording Secretary need not be a member of the board. If a non-member, the Recording Secretary shall not have any of the powers, rights, or duties of directors.

Section 5.7. Duties of Treasurer. The treasurer shall be the chief financial officer and custodian of the funds of the Authority and shall supervise the collection of monies due to the Authority, the expenditures of the Authority funds, and the preparation and maintenance of appropriate books of accounts including banks, trust companies and any other depositories institutions. The Treasurer shall have the responsibility of keeping an accurate list and descriptions of all financial records, accounts, properties and business transactions of the Authority. The Treasurer shall receive and give receipts for monies due and payable to the Authority from any source. The Treasurer shall make or cause to be made such disbursements as the Authority may direct and to see to the proper drafting of all checks, drafts, notes and order for the payment of the money as required in the business of the Authority and as the Authority may direct. The Treasurer shall oversee development of the Annual Budget. The Treasurer shall cause an Annual Audit of the books of the Authority to be made by the firm that audits the books of the City of Stockbridge and present such audit to the Boards members of the Authority. A copy of the audit shall be filed with the state Auditor, if necessary, to comply with Local Government Financial Standards Act (Georgia Laws, 1980, p. 1738). The Treasurer shall make reports to the Authority as to its financial condition. The Treasurer shall make available all financial information of the Authority to the Mayor and Council of Stockbridge, Georgia. In general, the Treasurer shall perform all duties usually incident to the office of Treasurer and such other duties as may be prescribed by the members of the Authority from time to time. The Treasurer need not be a of the board. If a non-member, the Treasurer will not have any of the powers, rights, or duties of the Board.

Section 5.8. Duties of Sergeant at Arms. Sergeant at Arms is the chief bylaws enforcement and protocol officer of the Authority and is responsible for order and efficiency during meetings. The Sergeant at Arms reviews and implements all issues relating to the safety and security of the Authority members and meeting environments. The Sergeant-at-Arms shall have the responsibility to verify attendance and compliance with "Open Meeting" Laws and quorums at meetings. If the Authority votes by raised hands, the sergeant-at-arms counts the hands; if the Authority votes by ballot, the Sergeant-at-Arms will distribute, collect and count the ballots.

Section 5.9. External Advisors. The Board may appoint professional advisors such as engineers, attorneys, fiscal agents, accountants, and employees and may assign such duties as are necessary to accomplish the purpose of the Authority. Professional advisors and legal counsel serve at the pleasure of the Authority and may be dismissed by a majority vote of the Board. The Board may provide for their compensation and duties.

Section 5.10. Subcommittees. Standing or special subcommittees of the Board may be created as deemed appropriate by the Chairperson or a majority of the members of the Board. The Authority may appoint members of the subcommittees such as individuals who live or work in the City of Stockbridge as the Authority deems appropriate and such members do not have to be members of the Authority. The subcommittee shall serve in an advisory capacity to the Authority. The Chairperson of the Authority shall choose from among the members of each subcommittee a person to serve as chairperson of that subcommittee. The chairperson of each subcommittee shall serve a term assigned by a majority of the Board and be eligible for reappointment. Each subcommittee shall make reports of its activities to the Authority as the Chairperson or the Board requests.

ARTICLE VI
CONFLICT OF INTEREST AND CODE OF ETHICS

Section 6.1. Code of ethics: The provisions of Georgia Code of ethics for members of boards, commissions, and authorities (O.C.G.A. Code Sections 45-10-3 and 45-10-4) shall apply to all Board members of the authority. No member or employee of the Authority shall have, directly or indirectly, any financial interest, profit, or benefit, in any contract work or business of the Authority, nor in the sale, lease, or purchase of any property to or from the Authority. Should one or more members or employees have acquired, prior to their affiliation with the Authority, property located in an area in which the Authority is undertaking to implement a development plan, and the Authority wishes to purchase or otherwise acquire such property from the employee or member, then in such event, the sale or transfer of such property, upon full disclosure of the employee or member's interest in property, shall not be deemed a violation of this Article. In addition to the foregoing, the members of the Authority may by resolution adopt a conflict of interest and ethics policy that incorporates a Code of Ethics appropriately similar to those maintained by the State of Georgia and/or City. For purposes of clarification, the members and employees of the Authority shall be required to comply with applicable provision of the laws of the State of Georgia as such relate to conflicts of interest and ethics.

ARTICLE VII
FISCAL YEAR

Section 7.1. Time. The fiscal year of the Authority shall begin on the first day of January of each year and end on the last day of December of each year.

Section 7.2. Annual Audit. The Treasurer of the Development Authority shall cause an annual audit of the books of the Authority to be made by the firm that audits the books of the City of Stockbridge and present such audit to the Board members of the Authority. An audited financial statement shall be provided to the City of Stockbridge fiscal officer, within six months of the end of the previous fiscal year. A copy of the audit shall be filed with the State Auditor; if necessary, to comply with the Local Government Financial Management Standards Act. (Georgia Laws, 1980, p. 1738).

ARTICLE VIII
BYLAWS, SEAL AND POLICIES

Section 8.1. Establishment of Bylaws. These bylaws are established pursuant to further efficiency and operation of the Authority and shall become effective upon a majority vote of the members of the Board provided, however, that as and to the extent of any inconsistency between the provisions of these bylaws and state law, the provisions of state law shall prevail.

Section 8.2. Rules, Regulations and Policies. The Board shall have the power and authority to make such rules, regulations, and policies consistent with state law as said Board may deem expedient concerning the purpose of the Authority provided for by state law.

Section 8.3. Seal. The Seal of the Authority shall consist of an impression bearing the name " "Development Authority of the City of Stockbridge, Georgia" around the perimeter and the word "SEAL" and the year of activation in the center thereof. In lieu thereof, the Authority may use an impression or writing bearing the word "SEAL" enclosed in parentheses or scroll, which shall also be deemed the seal of the Authority.

ARTICLE IX
LEGAL AND FINANCIAL AUTHORITY TO ACT

Section 9.1. Finances. All funds of the Authority shall be deposited into a bank account or depository as designated by the Authority. All funds must remain in the care and custody of the Treasurer or Chairperson until such bank deposit occurs.

Section 9.2. Execution of Notes, Drafts, and Checks. All drafts, checks, etc. drawn against accounts of the Authority shall be approved by the Board and signed by the Chairperson or the Vice Chairperson or Treasurer.

Section 9.3. Bookkeeping. The Treasurer shall keep regular books of accounts showing receipts and expenditures and shall render to the members of the Board of the Authority and the Mayor and City Council for the City of Stockbridge, at least quarterly, an account of Authority transactions, and also of the financial condition of the Authority.

Section 9.4. Contracts and legal Instruments. When necessary and proper for carrying into execution the powers and purposes set forth under O.C.G.A. § 36-62-6 *et seq*, contracts and other instruments to be executed by the Authority shall be signed by, unless otherwise required by law, the chairperson, and the secretary.

Section 9.5. Financial Obligations and Expenditures. When necessary and proper for carrying into execution the powers and purposes set forth in the Development Authorities Law pursuant to O.C.G.A. § 36-62-6 *et seq*, the Board may authorize by majority vote, in writing, any officer or City of Stockbridge personnel to execute financial transactions and undertake financial obligations required for operations of the business of the Authority. The Authority will employ the use of signed vouchers for disbursement of funds.

Section 9.6. Conveyance of Title. Upon the action of the Authority resolving to convey title or take title to real property, the signature of the Chairperson as well as the signature of the Secretary shall be required.

ARTICLE X
AMENDMENTS

Section 10.1. Amendments. The by-laws of the Authority shall be amended, revised, suspended or released by a majority vote of at least five (5) members of the Board who must be present to vote. Notice of proposed amendments shall be submitted in writing via certified mail or by electronic mail to each member of the Board at least ten (10) days prior to such meeting at which such proposed amendment(s) shall be presented. The notice must include a fair statement of what amendment or revision is proposed.

ARTICLE XI
ATTENDANCE

Section 11.1. Attendance. In the event of a state of emergency or emergency conditions, the Authority may call a virtual teleconference meeting pursuant to Section 4.1, as provided herein. The Authority may meet by virtual teleconference, so long as the notice requirements are adhered to according to the Georgia Open Meetings Act under O.C.G.A. § 50-14-1 *et. seq.* The Authority shall afford means for the public to have simultaneous access to the teleconference meeting. Emergency conditions shall include but are not limited to, a threat to public safety, a threat to the preservation of property, or a threat to public services. If the Authority meets in-person, and any one member of the Board suffers from an emergency condition, and if no undue burden is presented, there may be an option for a hybrid, virtual teleconference and in-person meeting.

The foregoing Bylaws were adopted by the Development Authority of the City of Stockbridge this _____ day of ____________2023.

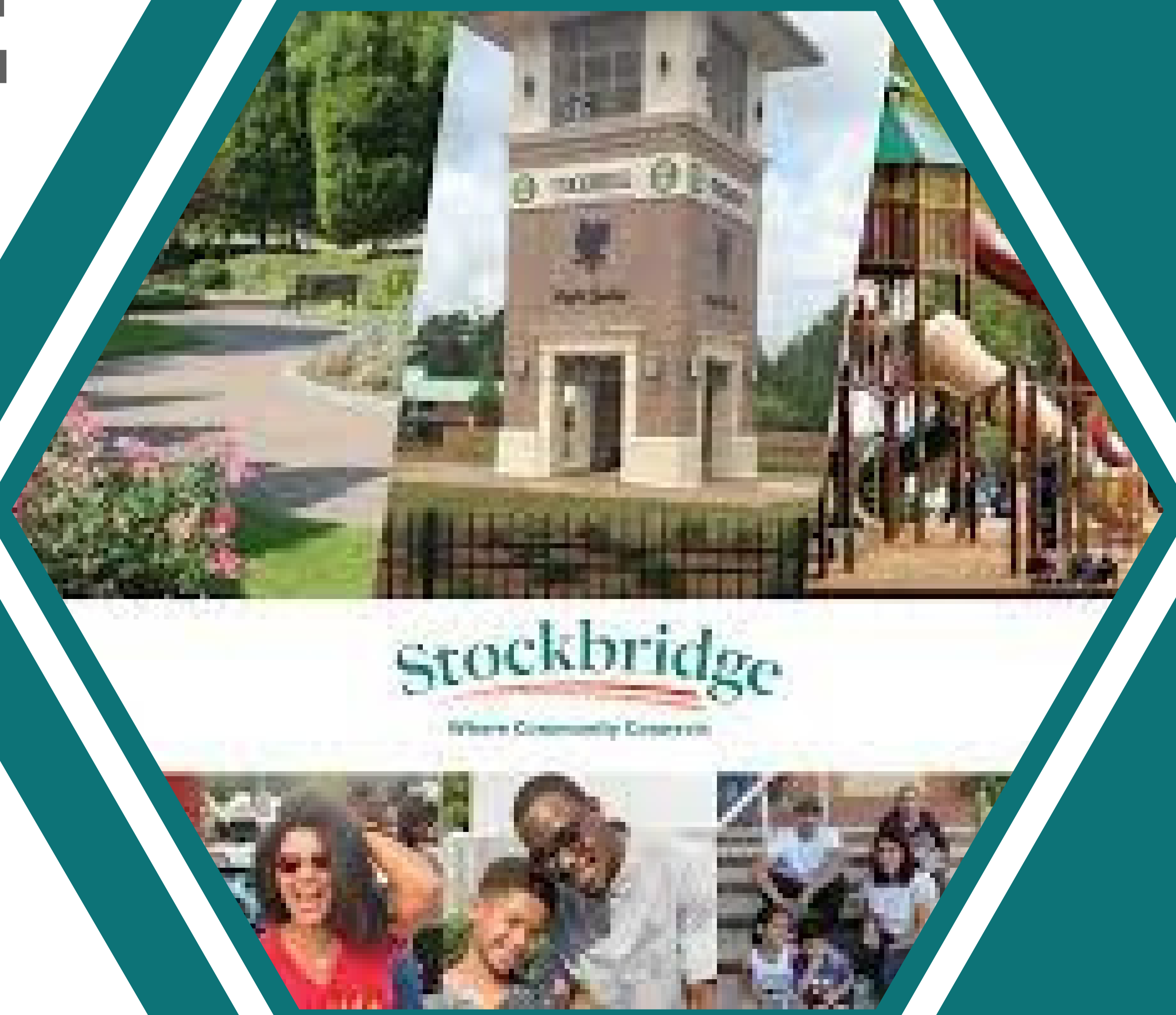
____
Chairperson of the Authority

____
Secretary of the Authority

CITY OF STOCKBRIDGE

PRESENTATION

MARCH 14, 2023



PREPARED BY JECORPHOTO.COM

Table Of Content

JECORPHOTO.COM

About Us

Jecor Photography LLC is full service photography & videography agency serving Central Georgia & Alabama for over a decade. Our expertise extends to Corporate Branding Videos & Photos, single-camera location shoots, multi-camera broadcast events, web streaming, & studio interviews.

Project Overview/Goal

The goal of this project is to produce engaging promotional videos highlighting the prominent sites and areas of the City of Stockbridge and explaining benefits of why to invest in the city.

We will produce:

A. (1) One Minute Highlight Video including Drone Footage, BRoll, and Voiceover to be used on Website/YouTube.

B. (1) 3-5 Video including highlight and Testimonial Interviews of Current Stockbridge Business Owners/Development Board Members/City Manager/ED Director and/or Elected Officials.

All deliverables will be exported in industry standard digital formats.

PROJECT DESCRIPTION

Planning

Planning for this project consists of the City of Stockbridge providing script of for Voice-Over and Identifying Key Areas & People that will be featured.

Pre-Production

Pre-Production scouting of locations & coordination production dates for testimonials.

Production

This will be a two day production. Day 1 will consist of filming each designated location. Day 2 will consist of filming each designated testimonial.

Post-Production

Post-Production consists of editing footage, syncing audio, color correction, creating graphics if needed and exporting.

JECORPHOTO.COM

Budget Breakdown

Total for this Project is

$4150

PRE-PRODUCTION	Scouting Sites, Scheduling Testimonials, Project Coordination	$250
PRODUCTION	2 Days of Recording, Voice-Over with Full Commercial Rights, Lighting, Audio	$2650
POST-PRODUCTION	Editing, Color Grading, Audio Mixing	$1250

Timeline

This Project Should be Delivered with in
14-21 days.

Day 1 - Planning Coordinating
Day 3 - Receive Script & Designated Areas/Interviewees
Day 4 - Record of Designated Areas
Day 5 - Record Interviews/Testimonials
Day 6 - Post Production Starts. This process is 7-10 Days.
Day 12 - Review Project for Corrections/Approval
Day 14 - Deliver Final Edits

SAMPLE VIDEO #1

Contact Us

Thank you for the opportunity to present we look forward to working with you on this project.

Website : www.jecorphoto.com

Email : info@jecorphoto.com

Address : 944 Marietta Street #2 Atl, GA

Phone : 205-4567-4618

Gobi
Photography
& Video

I. Introduction

We are Gobi Photography and Video. We have 15 years' experience in photography and video. We specialize in commercial videography and photography.

II. Problem/Opportunity

Video is a powerful medium that can solve a variety of problems for individuals, businesses, and organizations. Here are some common problems that video can help solve:

1. Lack of engagement: Video is a highly engaging medium that can capture the viewer's attention and keep them interested in the content being presented. This is especially important in a world where attention spans are getting shorter and shorter.
2. Limited reach: Video can help businesses and organizations reach a wider audience by leveraging the power of the internet and social media. By creating and sharing compelling videos, you can expand your reach and connect with people who may not have heard of your brand or message otherwise.
3. Lack of understanding: Video is a great tool for explaining complex concepts or ideas in a way that is easy to understand.
4. Lack of authenticity: Video can help businesses and organizations build trust and credibility by showcasing the people and processes behind the brand. By featuring real employees, customers, or partners in your videos, you can create a more authentic and relatable brand image.
5. Inability to create an emotional connection: Video is a powerful tool for creating an emotional connection with your audience. By using storytelling techniques, music, and other elements, you can create videos that resonate with viewers on a deeper level and inspire them to take action.

Overall, video can solve a wide range of problems and help businesses and organizations achieve their goals in a more engaging and effective way. We can prepare a video that will educate and promote the city and development authority.

III. Proposed Solution

Our proposal includes a short promotional video and a longer video that can provide a more in-depth explanation of your services as well as promote the organization and city.

IV. Services and Deliverables

- We expect to allocate 1-2 days to filming, with alternate dates for inclement weather.
- Incorporate existing archival footage from past events.
- Aerial video and photography
- Office interviews as required.
- Consultations to discuss video development, objectives, scripts, and storyboard.
- Below is our quote. We are happy to further discuss the purpose and deliverables to provide you with the best product and solution possible.

Package 1: 3-5 Minute Video ($3,500)

- Up to 8 hours of filming on location

- Professional video editing
- Custom graphics and animations
- Royalty-free music and sound effects
- Up to 3 rounds of revisions
- Delivery in 1080p HD format
- Up to 2 interviews or voiceovers

Package 2: 1-Minute Video ($1,500)

- Up to 4 hours of filming on location
- Professional video editing
- Custom graphics and animations
- Royalty-free music and sound effects
- Up to 2 rounds of revisions
- Delivery in 1080p HD format
- Up to 2 interviews or voiceovers

Additional Services:

- Additional filming hours: $250/hour
- Additional interviews or voiceovers: $150 each
- Please note that the above package prices are based on a single day of filming. Additional days will incur extra fees.

V. Investment/Costs

Our initial estimate for this project is $5,000. $1.500 for the short promotional video, and $3,500 for the longer 3–5-minute video.

VI. Conclusion

Thank you for considering our videography services for your project. We are excited about the opportunity to work with you and create a high-quality video that meets your needs.

I would be happy to discuss this proposal in more detail and answer any questions you may have. I look forward to the opportunity to work with you and bring your vision to life.

Roger and Charlene Sibaja
Gobi Photography and Video

To
The City of Stockbridge
Citywide Developmental Authority
C/O Samantha Samuels

Date : March 14th, 2023

Proposal for a 1-minute promotional video.

This proposal includes the following:

- B-roll footage of the city space
- Drone footage of the city space
- Video editing (with or without visual words)
- Background music
- Voiceover
- Travel

Estimated total is $850.00 subject to change based on the specific details.

Ezron Benjamin
Manager

P.O. Box 802, Marietta, Ga 30061
media@ezzyspotlight.com
EzzySpotlight.com

STRATEGIC VISIONING

AND PLANNING SERVICES FOR

CITY OF TUCKER DOWNTOWN DEVELOPMENT AUTHORITY

Georgia Tech Center for Economic Development Research

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1. INTRODUCTION + BACKGROUND

INTRODUCTION

About the Team

The Enterprise Innovation Institute (EI2) is Georgia Tech's chief business outreach and economic development organization. Since its inception in 1960, its core mission is to help business, industry, entrepreneurs, and economic developers across Georgia grow and remain competitive. EI2 continues Georgia Tech's more than 60-year legacy of commitment to community economic development by providing research and technical assistance to support economic development efforts in communities in Georgia and around the world.

Georgia Tech Center for Economic Development Research

The Center for Economic Development Research (CEDR) is an applied economic development unit of EI². CEDR assists local elected officials, economic developers, policy makers, and community and state leaders who seek innovative tools and methods to leverage their local advantage and quality of life for their residents by attracting, maintaining, and growing business and industry within their areas.

CEDR's economic development team are experts with decades of experience in advising economic development and community leaders on how to stay competitive in an ever-changing global economy. CEDR's staff includes:

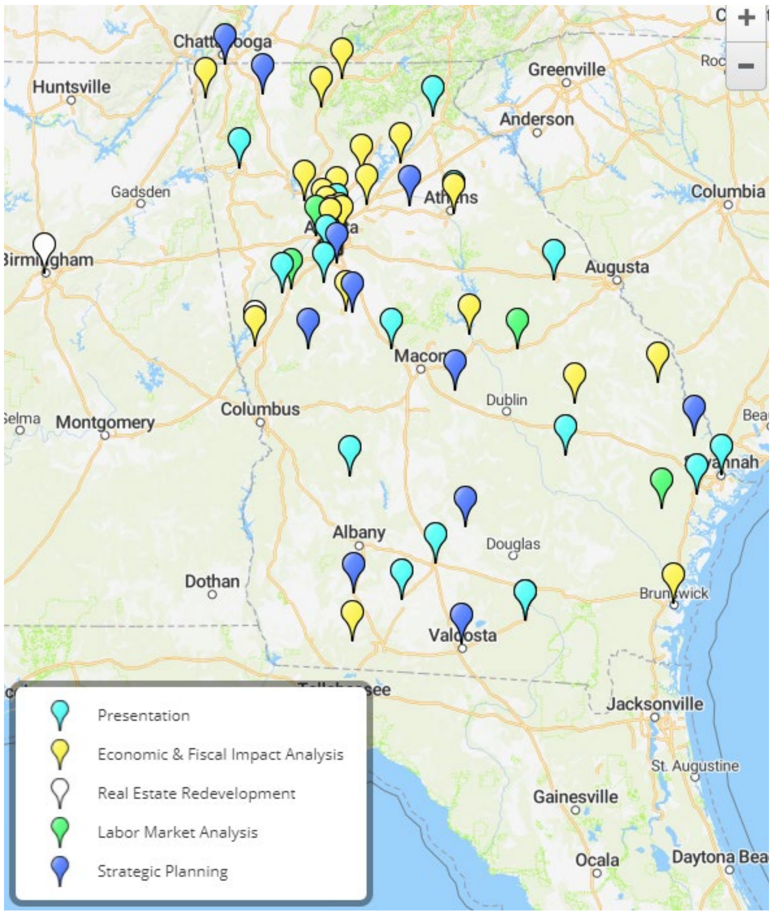
- **Economists**
- **City Planners**
- **Economic Development Finance Professionals**
- **Downtown Development Specialists**
- **Public Policy Researchers**

The expertise of the CEDR team is concentrated in the areas of strategic planning, organizational development, labor market and workforce analysis, facilitation, research, and economic and fiscal impact analyses. All have a depth of experience performing applied research for the economic development community. When needed, staff can supplement their skills by calling on Georgia Tech academic faculty to assist in specific research projects. Through their research, CEDR helps their clients understand the opportunities and challenges in fostering local and regional economic development.

For purposes of this report, the research team at CEDR will simply be referred to as "Georgia Tech".

Project Overview

Georgia Tech is pleased to present this report assisting the City of Tucker Downtown Development Authority in their pursuit of strategic visioning and planning services. As an EDA University Center, Georgia Tech has supported economic development efforts across Georgia for decades, including research, facilitation, technical and management expertise. These services are available through its headquarters in Atlanta, GA and a network of regional offices located throughout the state.



Impact of the Georgia Tech's CEDR team across Georgia.
Source: http://cedr.gatech.edu/projects/

Recognizing some of the challenges of being a Downtown Development Authority (DDA) formed just several years ago, but also some of the opportunities, the City of Tucker DDA initiated Strategic Visioning process to better understand how the DDA can work more efficiently for the betterment of the city. The DDA will use this Visioning process to lay the groundwork for its own strategic planning.

This Strategic Visioning project consisted of four fundamental tasks: (1) project kick off, (2) review of recent initiatives, (3) strategic visioning sessions, and (4) creation of outcome-based findings to address the DDA's short and long-term economic and community development planning goals.

Visioning Process

Georgia Tech used an established strategic planning process for this visioning project, guided by research to gain the greatest understanding of the challenges and opportunities facing the Tucker DDA. Georgia Tech focused on identifying common themes based on its research and feedback from the three (3) visioning sessions. Based on staff expertise in strategic planning and hands-on experience with downtown development authorities, Georgia Tech developed a practical “toolbox” to inform the DDA on how it should focus its community and economic development efforts.

Georgia Tech worked with leadership from across the City of Tucker’s local government to develop its approach.

Image: Outdoor dining on Main St. in the City of Tucker
Source: @CityofTucker Twitter page

1. Kick Off Meeting

The Tucker DDA and Georgia Tech held a kickoff call on September 15th, 2020 to review the visioning process goals for the DDA and establish the project timeline.

2. Review of Recent Studies

During November 2020, Georgia Tech reviewed several plans and studies conducted on behalf of the City of Tucker. These studies provided valuable insight into current conditions and challenges facing the city, as well as valuable insight into the city’s economic and community development goals.

3. Strategic Visioning

Georgia Tech worked with the DDA to hold three virtual strategic visioning sessions focused on identifying the DDA’s biggest challenges, and opportunities for creating the most economic prosperity in the City of Tucker. These sessions led to the creation of a working vision and mission for the DDA.

4. The DDA Toolbox

After a review of the plans and studies and distilling the outcomes from the visioning sessions, Georgia Tech identified a “toolbox” of programs and initiatives the DDA can use in building its brand and value to the community.

The City of Tucker was incorporated in 2016, but it wasn't until 2019 that the City of Tucker's DDA was established. The Tucker DDA consists of a seven-member board. Typically, the connotation of a "downtown development authority" gives the impression that the organization would only work within the extent of Main Street. However, the City of Tucker's DDA boundaries (shown in blue) extend well beyond Main Street to the Pittsburg neighborhood to the north, along the length of the Lawrenceville Highway corridor running east-west, and the Mountain Industrial area, south to East Ponce de Leon Avenue to Stone Mountain.

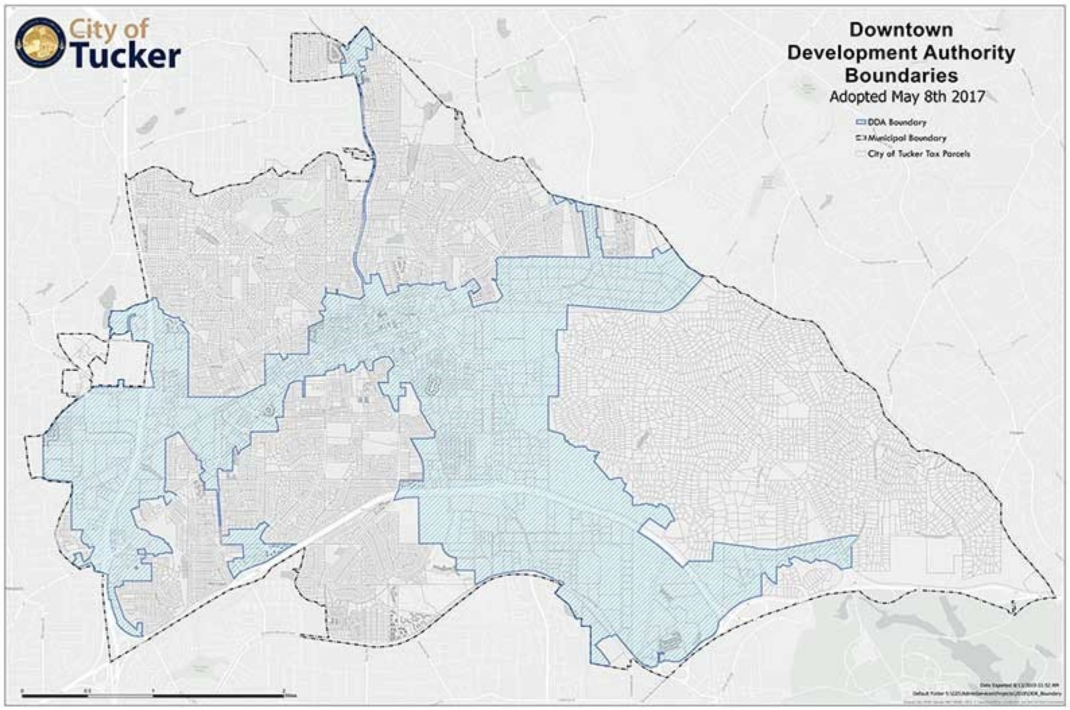


Image: City of Tucker Downtown Development Authority Boundary

Downtown Development Authorities

DDAs serve an important role in local community and economic development. Authorized by the state and activated through the local community (usually through a resolution), DDAs can be used as the financial vehicles to facilitate projects on behalf of the local government.

Georgia's Downtown Development Authority Law (O.C.G.A. 36-42-1 through 36-42-16) allows municipalities to activate a downtown development authority for the purposes of revitalizing and redeveloping central business districts.

For DDAs to be effective, they must remain active and file appropriate paperwork annually with the State of Georgia. Inactivity from DDAs can be a potential barrier to new business development in a city's downtown and commercial corridors.

DDAs are authorized to exercise financial flexibility for economic development purposes and are primarily focused on the revitalization of the central business district (e.g., Main Street). Examples of the tools they may use include:

- Property tax incentives[1]
- Revenue bonds and notes
- Infrastructure upgrades
- Ad valorem tax incentives
- Own/lease/sell property

Community Improvement Districts (CIDs)

Prior to its incorporation, the City of Tucker already had several entities in place to fund improvement projects in the area: the Tucker-Northlake Community Improvement District (CID), established in 2013, and the Tucker Summit CID established in 2011 (formerly the Stone Mountain CID). CIDs and DDAs are entities that have certain legal capabilities to facilitate various projects and developments in a community. These entities are uniquely positioned to work together to accomplish tasks for the overall betterment of the city and will be addressed in further detail later in this report.

Nonprofit + Community Organizations

As a widely recognized and well-established community, Tucker has many dedicated volunteers from the community to help activate and improve the downtown area. The framework of community volunteer organizations with energetic and engaged citizens already exists, and the DDA recognizes that it's important their work continue.

While the roles and responsibilities of these organizations were discussed during the visioning process, it may still benefit the DDA to further clarify their purpose and roles in the city. This includes considering:

- Why does the organization exist?
- What are the kinds of projects they pursue?
- How can the DDA be an effective partner to this organization?

Recognizing the value and function that these organizations provide to the city, elements of the DDA's five-year work plan could be assigned to the appropriate volunteer groups. For example, the Tucker DDA is already responsible for downtown development efforts and should be encouraged to meet and partner with the Old Town Tucker Merchants Association. The DDA could partner with the Tucker Rotary club to explore establishing an Adopt-A-Highway program, constructing attractive gateway entrances into the city, or raising private funds to sponsor a new downtown park. There could be opportunities for the DDA to facilitate new or existing volunteer groups to address other initiatives, like downtown beautification projects, music, a farmer's market, or public art/mural installations.

Image Sources: City of Tucker community organizations (l-r: Friends of Kelly Cofer Park, Main St. Theatre, and Henderson Park Community Garden).
https://www.tuckerga.gov/community/community_organizations/index.php

2. VISIONING SESSIONS

VISIONING SESSIONS

Introduction

The cornerstone of any organizational planning effort, **visioning** is the process of defining the future of what an organization "wants to be" – its destination or strategic direction. An effective **vision statement** encapsulates the organization's purpose and presents a clear picture of long-term success and *why* it matters. Most importantly, a vision should be memorable and make a lasting impact to those inside and outside of the organization. Supporting the vision statement is the organization's **mission**, which states the action steps that the organization will take to achieve its vision.

The Tucker DDA came together over three separate visioning sessions with members of the Tucker City Council and local government to define the DDA's vision and mission. Georgia Tech facilitated the following sessions:

- Visioning Session #1: November 18th, 2020
- Visioning Session #2: December 16th, 2020
- Visioning Session #3: January 7th, 2021

A DDA is a major decision-making and project-driven entity that plans and manages the downtown business district.

Visioning Session #1: Getting to Know You

At this opening session with the DDA (seven members) and their partners (12 total City Council, city staff, and CID representatives), Georgia Tech introduced the visioning process, its purpose, and ground rules for participation. The purpose of the first session was to get a better understanding of the DDA – the talents that comprise the board, the relationships and dynamics between the DDA and other city organizations, their process for conducting business as a board, some of the challenges that they currently face, goals they want to achieve, and opportunities to create a stronger downtown development authority in the City of Tucker.

"It's important to create a shared vision for the City of Tucker Downtown Development Authority so that they can effectively communicate their role and responsibilities to the community and be an effective organization moving forward." *– Georgia Tech*

During this session, the group was asked to take a short survey in the online application Mentimeter for Georgia Tech to get a better understanding of some of the perceptions of the DDA and how economic development is currently handled in the community.

In response to how the city approaches economic development, respondents described it as slow, cautious, and lacking direction. Yet, respondents also saw the untapped potential of the DDA whose members have the skills and ability to change some of these views.

In terms of projects that the DDA should be focusing on, a variety of answers were presented at that time:

- Parcel assembly and underutilized properties that will benefit city growth
- Downtown redevelopment
- "Non-organic" growth (i.e., identifying businesses that may not otherwise locate in Tucker without location assistance)
- Affordable housing options
- Quality of life projects to keep downtown active and thriving
- Redeveloping Lawrenceville Highway (beyond Main St.)
- Activating downtown alleys
- Working in accordance with adopted plans
- Establishing development "zones"
- Working in partnership with CIDs, City Council, and city staff

The DDA plays either a lead role or secondary role in many of the city's recent plans and studies, as shown below. But without clear direction or an implementation strategy with other responsible city entities, the DDA is unable to prioritize the tasks in these plans.

Georgia Tech recommended that the DDA meet to review these plans and studies and identify the tasks that are within their purview, and then meet with City Council and the CIDs to ensure that everyone is working together and moving in the same direction.

By the end of this session, it was clear that the DDA faced three main challenges: 1) lack of strategic direction, 2) communication and workflow, and 3) project execution. Together, these challenges stem from a lack of vision. Once the DDA has its vision in place, it can begin to remedy its current challenges and begin to move forward.

Key Questions Raised in Visioning…

"How do we get the group moving?"

"What tools does the DDA have in its toolbox?"

"How do we get on the same page?"

Recent Plans + Studies

Study	Date	Purpose	Responsible Parties
Comprehensive Plan	2018	To serve as a "travel guide" for the community's journey toward the future of its choice.	City Manager, Mayor/City Council, County, CID, CD/ED Staff, GIS, Parks
Downtown Master Plan	2019	20-year blueprint for the growth and redevelopment of Tucker's downtown.	Tucker-Northlake CID, "City" (entity not specified)
Strategic Transportation Master Plan	2019	Analysis of existing and future transportation needs and identifies policies, projects and programs to remedy transportation issues and meet future needs throughout the City.	DeKalb County Roads Dept., Georgia DOT
Trail Master Plan	2019	To evaluate opportunities for trail connectivity, as well as new trails in the City of Tucker.	Friends of Tucker Parks
Historic Resource Report	2019	Establish a baseline document that lists Tucker's historic resources as well as a history of the area.	Tucker Historical Society, Tucker Summit CID, Friends of Tucker Parks
Downtown Tucker Grid Plan	2020	To utilize existing alleys and uncover historic alleys to provide quality public space and accessibility that is safer for pedestrians spending time downtown.	Tucker-Northlake CID

Visioning Session #2: Who Do We Want to Be?

During its second session, the group explored what they desired their future to look like, and their role in the future development of the city. The goal of this meeting was to brainstorm a "**living vision**" which can grow and change as the DDA evolves and gains more experience and trust.

The central question presented at this meeting to drive creation of the vision statement was: **"How can the DDA help to make downtown Tucker the best it can be?"** The participants also expressed a need for strategic direction in order to activate and utilize the full powers of the DDA. From the previous visioning session, it was noted that the DDA can start by identifying and prioritizing projects from the city's recently completed plans and studies as the lead or co-lead, in communication with City Council, the CIDs, and other city entities, as appropriate.

For example, the DDA can align with and support five key goals from the Comprehensive Plan (adopted prior to the DDA's formation):

1. Enhance Downtown
2. Improve Transportation Connections
3. Preserve and Improve Neighborhoods
4. Strengthen Rec and Community Resources
5. Bolster the Economic Base

Several concerns were raised during this session, including the existing perception that the DDA can *only* work in downtown, when in fact, the DDA can work on projects throughout the city. To overcome that perception, the DDA should be marketing and positioning itself as a valued partner to the city, with the financial tools and legal authority to execute projects that are unique to a DDA. However, the DDA needs initial "seed" resources to begin to establish itself as a valued asset to the community.

Georgia Tech recommended that the DDA's next steps should include a board work session to review all recently completed plans and studies to identify priority tasks, timelines, identify staff/support to execute projects, and budgets. After this work session, it was recommended that the DDA hold a work session with City Council and the CIDs to come to a consensus on these activities and prioritize short/medium/long-term projects and budgets for completing the work.

Tucker DDA Vision Statement

The Tucker Downtown Development Authority is a quasi-governmental organization that values investing in and fostering community development projects that result in the long-term vitality of commercial areas throughout the City of Tucker.

Visioning Session #3: How Do We Get There?

During this final visioning session, the group built on the vision statement created in the previous session and created action steps to achieve their vision. These steps are included in the DDA's **mission statement** and support the vision by communicating the actionable ways that the DDA will "get there," or achieve its vision.

Based on three primary areas of concern identified throughout the visioning process, the DDA developed actions that would address the following:

Mission: The Tucker Downtown Development Authority will fulfill its vision in the following ways:

1. Partnering with and assisting the City and the CIDs in key development projects by using the full powers and authority of the DDA.

2. Identifying new business locations using tools to utilize real estate parcels, vacant commercial buildings, find niche markets for businesses, and create a feedback mechanism to better understand the needs of local businesses.

3. Forming collaborative partnerships with the City Council, the CIDs, and other organizations to fund projects that better the City of Tucker.

4. Growing Tucker by facilitating assistance to local businesses through marketing, promotion, investment, and partnership.

5. Improving commercial corridors through proactive DDA-established improvement programs.

3. COMMUNICATION + COLLABORATION

COMMUNICATION + COLLABORATION

Introduction

Throughout all three visioning sessions, common issues surfaced concerning the Tucker DDA's communication/messaging and the extent of collaboration occurring between elected officials, city staff, CIDs, community organizations, and the business community. These efforts are always difficult for newly created authorities and are further compounded by the creation of a new city government which faces similar challenges.

For Tucker to become a success story, there are some key communication and collaboration approaches that should be incorporated into the DDA's standard operating procedures.

Collaboration

Because the Tucker DDA is not a self-funded organization, it will rely primarily on the City of Tucker, CIDs, existing community organizations, foundations, businesses, and fundraising efforts for financial assistance to accomplish many of its goals. This is not unusual; most authorities in Georgia rely on outside sources for financing, making it of paramount importance to build strong relationships and establish trust throughout the community.

The Tucker DDA has broad powers that the city government and CIDs do not; therefore, the authority should be viewed as a powerful partner that can be called upon to accomplish community and economic development objectives. Because the City of Tucker and the CIDs are self-funded and have staff, these organizations will often serve as the "lead" or "prime" in many projects and the DDA will serve as "sub" or "secondary" partner assigned to carry out a specific task within a much larger effort. For programs created and managed by the DDA, the authority will assume the '"lead" role and depend on others for secondary support.

Know Your Role:

Whatever the collaboration looks like, identify the "lead" organization and the "secondary" support groups up front.

Collaborative Projects

As an example, the DDA's 501(c)(3) non-profit (if established) may be called upon to help implement alley projects initiated by the Tucker-Northlake CID in the downtown area. The non-profit organization could accept land donations as a gift to provide the owner with a tax deduction. The DDA might be asked to retain ownership of alley right-of-way because the authority has much more flexibility with property acquisition, disposition, and improvements than the City of Tucker. Successful implementation of the alley improvement program will involve the CID, the City of Tucker, and the Tucker DDA working in concert to accomplish the goals of the plan.

Another example of collaboration would be a marketing and promotion strategy initiated by the DDA with partial funding from the City of Tucker, matched by interested community organizations, and sponsored by the local realtor's association. The effort could involve the Old Town Tucker Merchant's Association, Tucker Business Association, and the Tucker Civic Association. Because each of these organizations have a vested interest in the promotion and success of Tucker businesses, they could each contribute expertise, time, and funding to accomplish marketing and promotion goals.

"What can the Tucker Downtown Development Authority do to help?"

Communication

For the DDA to collaborate, members must be able to communicate with one united and consistent voice. Effective communication is vital while interacting with elected officials, appointed boards, businesses, developers, and the community. Programs, projects, plans, and strategies should be thoroughly vetted and determined feasible by the DDA *before* the topic is discussed with elected officials, media, and citizens. In public forums, the Chair and/or Vice Chair should be the face and voice of the DDA.

Discussions about property acquisition strategies should only be discussed in closed session. Planned real estate purchases can drive values higher with speculative development and make a successful project more difficult to execute. Furthermore, if a potential project does not move forward, it may be viewed as a “failure” of the DDA rather than external circumstances.

To help foster an environment of collaboration, cooperation, and transparency, the DDA should send a representative to public meetings of the City Council, the new Urban Redevelopment Authority, the Planning Commission, and both CIDs who can then report back to the DDA with updates at its regular meetings. This is especially important when agenda items include topics such as new development, redevelopment, tax allocation districts (TADs), streetscape improvements, or other relevant topics withing the DDA boundary. To prevent each individual organization from operating in silos, consistent communication is vitally important. Fortunately, many DDA members already work with or serve on boards for other community groups and can share information with the rest of the board at regular meetings.

Utilizing traditional press, social media, and actively updated websites are effective means of commuting with Tucker citizens and attracting the attention of potential new businesses. The DDA should continue to build on efforts to utilize online posts and press releases for media coverage to announce new programs and grants, promote special events, and to highlight success stories of local small businesses and entrepreneurs.

Perhaps the most important aspect of communication for the DDA is clearly articulating to the Mayor and City Council which projects the DDA is focusing on and the costs associated with successfully implementing the pieces those plans. During the visioning sessions, DDA members explored the existing plans and studies and identified specific tasks that should be assigned to the DDA. By focusing on tasks already identified in previously approved plans, the authority will be supporting efforts that have already received significant public input and the support and approval of elected officials.

New Project Implementation: An Example

The Tucker Downtown Development Authority could create and administer a façade grant program to assist property owners and businesses with upgrades to the storefronts of historic buildings in the downtown central business district and other commercial buildings in targeted areas. The façade grant program would provide matching funds to property or business owners at appropriate levels, i.e., 80% private and 20% grant, or even 50% private and 50% grant for early users of the program to generate interest and produce immediate results.

The intent of a façade grant program is to assist property owners with the restoration and enhancement of existing commercial buildings that are in poor condition. Eligible projects should visibly improve the unique historic and architectural character of the storefront. Examples include but are not limited to replacing damaged facade signs, installing new awnings, exterior painting, window or door repair/replacement, wiring and installation of exterior lighting, and other general storefront restoration activities. In addition to providing DDA grant funds for exterior improvements, the City of Tucker could agree to waive any permit and inspection fees for grant recipients as an additional monetary incentive.

The façade grant program should not be utilized for interior improvements, routine maintenance like roof repair/replacement, soft costs and contractor fees (i.e., architectural blueprints), or other activities that do not significantly improve the exterior appearance of the building. Grant funds should not be utilized for alterations that are not historically appropriate, that remove or damage historic architectural details, or for buildings that are less than fifty years old until a majority of the downtown historic buildings have been restored.

All façade grant applications would be processed and approved by the Tucker Downtown Development Authority through impartial project evaluation based on clear scoring/ranking criteria in order to avoid the arbitrary and capricious awarding of funds. Establishing a non-profit 501(c)(3) organization dedicated to the preservation of Tucker's history and the revitalization of downtown and other commercial areas will allow program donations from individuals and businesses to be eligible for tax deductions.

Façade Grant Program Funding Sources

1. City of Tucker general funds transferred to DDA through an Intergovernmental Agreement
2. Tucker Downtown Development Authority reserve funds
3. Allocation in conjunction with a larger bond issuance
4. Private foundations, banks, area businesses, community organizations, fundraisers
5. Community Improvement Districts

Façade Grant Program Action Items

1. Survey within the DDA boundary to determine which buildings would benefit from a façade grant and identify potential costs of likely improvements.
2. Identify façade improvement grant program budget and secure committed funds.
3. Create and administer the façade grant program including application forms and fees, maximum grant award amounts, matching fund requirements, impartial application scoring system, and conditions of grant awards.
4. Identify directors and/or interested citizens with a design background to participate in a façade advisory capacity including architects, designers, historic preservationists, consultants, etc.
5. Ensure grants awarded are NOT used to diminish the historical integrity of buildings or to fund inappropriate alterations.
6. Promote the façade grant program on websites, local news outlets, and social media.

4. DOWNTOWN DEVELOPMENT AUTHORITY TOOLBOX

DOWNTOWN DEVELOPMENT AUTHORITY TOOLBOX

Introduction

In order to be prepared to respond to the needs and concerns of the citizens and businesses of Tucker, the DDA should focus on building and promoting a toolbox of incentives and programs. Some programs may not be needed today but could be invaluable in the future as economies recover from Covid-19. The most appropriate tools for the Tucker DDA include a 501(c)(3) non-profit organization for tax deductible donations/funding, façade grant program, non-conforming sign replacement program, Downtown Revolving Loan Fund (DCA), Public Art Program, as well as marketing and promotion efforts to support local businesses and events. Once created, each of these tools should be promoted through the DDA's webpage and social media to make people aware of the opportunities to participate.

Establish a Legal Non-Profit 501(c)(3) for Revitalization

The creation of a non-profit 501(c)(3) organization dedicated to the revitalization of Tucker is important because it allows financial and in-kind donations from individuals and businesses to be eligible for tax deductions. The 501(c)(3) should be integrated into a public/private partnership (P3) between the Tucker Downtown Development Authority, dedicated individuals, and the private corporate sector. The board of directors for this non-profit could have a much broader and effective constitution than the downtown development authority board by including influential members from local banks, utility companies, and corporations interested in the revitalization of Tucker who may not be eligible to be appointed as a director on the authority due to residency requirements. Such a collaborative P3 effort has the potential to raise a significant amount of private and corporate funds to assist with restoration and revitalization projects throughout the city.

If possible, this 501(c)(3) non-profit should be created and managed under the umbrella of the Tucker DDA in order to ensure the organization remains politically impartial and focused entirely on revitalization efforts.

Non-Profit 501(c)(3) Action Items

1. Create and file required paperwork to form a 501(c)(3) non-profit organization.
2. Appoint non-profit board of directors (can be same as downtown development authority).
3. Create separate banking accounts to hold funds for the non-profit independently from downtown development authority or City of Tucker accounts.
4. Hold meeting as needed to establish bylaws, mission, vision, goals, and work plan.

Façade Grant Program

The Tucker Downtown Development Authority should create and administer a façade grant program to assist property owners and businesses with upgrades to the storefronts of historic buildings in the downtown central business district and other commercial buildings in targeted areas. The façade grant program should provide matching funds to property or business owners at appropriate levels, i.e. 80% private and 20% grant, or even 50% private and 50% grant for early users of the program to generate interest and produce immediate results. Funding sources and action steps are on page 17.

Sign Improvement Grant Program

The Tucker Downtown Development Authority should create and administer a sign improvement program to assist property owners and businesses with upgrades to non-conforming signage that is grandfathered in such as pole signs, internally illuminated plastic signs, improperly scaled signage, billboards, and other signs that do not adhere to the sign ordinance or design guideline overlays. The sign improvement program could be used to purchase and remove existing signs or to assist with construction costs for new monument signs that are more appropriate for area and help decrease the amount of visual clutter along major corridors.

The sign improvement grant program should provide matching funds to property or business owners at appropriate levels, i.e. 100% grant for purchase and removal of blighted signs, 80% private and 20% grant, or 50% private and 50% grant for early users of the program to generate interest and produce immediate results. The City of Tucker could agree to waive any permit and inspection fees for sign grant recipients as an additional monetary incentive.

All sign improvement grant applications would be processed and approved by the Tucker Downtown Development Authority through impartial project evaluation based on clear scoring/ranking criteria in order to avoid the arbitrary and capricious awarding of funds. Establishing a non-profit 501(c)(3) organization dedicated to the preservation of Tucker's history and the revitalization of downtown and other commercial areas will allow program donations from individuals and businesses to be eligible for tax deductions. The non-profit organization would also allow business owners a tax deduction to donate the value of the physical sign upon removal.

Sign Improvement Grant Program Funding Sources

1. City of Tucker general funds transferred to DDA through an Intergovernmental Agreement
2. Tucker Downtown Development Authority reserve funds
3. Allocation in conjunction with a larger bond issuance
4. Private foundations, banks, area businesses, community organizations, fundraisers
5. Community Improvement District

Sign Improvement Grant Program Action Items

1. Survey within the DDA boundary to determine which non-conforming signs would benefit from a sign improvement grant and identify potential costs of removal and replacement.
2. Identify sign improvement grant program budget and secure committed funds.
3. Create and administer the sign improvement grant program including application forms and fees, maximum grant award amounts, matching fund requirements, impartial application scoring system, and conditions of grant awards.
4. Identify directors and/or interested citizens with a design background to participate in an advisory capacity including architects, designers, sign fabricators, consultants, etc.
5. Promote the sign improvement grant program on websites, local news outlets, and social media.

Downtown Revolving Loan Fund (RLF)

The Georgia Department of Community Affairs (DCA) administers the Downtown Development Revolving Loan Fund (RLF) to provide financial assistance to cities, counties and development authorities involved in downtown development. The RLF provides below-market rate gap financing to fund projects in core historic downtown areas and adjacent historic neighborhoods where investment will spur commercial redevelopment.

The City of Tucker and the Tucker DDA meet eligibility requirements to participate in this program, which requires a city's population to be 100,000 or less with active projects in a historic central business district. The users of RLF funds may be a private business or a public entity such as a city or development authority. Loan amounts range from a minimum loan of $50,000 to a maximum amount of $250,000 per project, not to exceed 40% of total eligible project costs.

Applicants for the DCA program must demonstrate they have a viable downtown development project and clearly identify the proposed uses of the loan proceeds. Once approved, funds may be used for a variety of redevelopment activities including real estate acquisition, development, redevelopment, rehabilitation and new construction; the rehabilitation of public buildings (on a limited basis); the purchase of equipment and other assets (on a limited basis).

RLF interest rates are typically below-market; Main Street designated cities currently receive a 2% rate, and all other undesignated cities qualify a 3% rate. The repayment period of the loan is 15 years with a fifteen-year amortization. Security is typically project collateral and/or personal guarantees. RLF applications are accepted throughout the calendar year and awarded as loan funds become available. A copy of the Initial Project Assessment form can be downloaded at www.dca.ga.gov.

Downtown Revolving Loan Fund Action Items

- Contact Cherie Bennett at DCA to explore project financing options with the RLF for downtown development projects.
- Discuss the RLF funding option with property owners, businesses, and developers to assist with project gap financing if standard loans do not fully meet project costs.

Public Art Program

Goal 1 in Tucker's Comprehensive Plan seeks to enhance downtown Tucker by "allocating funds to create a culturally-rich arts community through collaborative relationships, financial support, and strengthening local arts organizations, artists and cultural activity."

Public Art is also mentioned frequently in the Tucker Downtown Master Plan with 'painting exterior wall murals' receiving the highest rating from respondents in a Visual Preference Survey. While the city put out an RFP for a Public Arts Master Plan, proposals came in at a much higher cost than budgeted. More importantly, as it currently stands, no public art is permitted in Tucker. Existing zoning and overlay districts should be updated to allow for and encourage/incentivize public art installations, especially in the historic downtown district.

Private development chases public improvements. *Developers are more likely to take risks investing where public improvements are being made.*

Downtown Tucker Marketing + Promotion

The main responsibility of a DDA is the management and promotion of the city's historic downtown central business district (CBD). While the Tucker DDA's boundary was drawn to include commercial areas outside the CBD in case redevelopment opportunities arise, the authority's initial focus should be the downtown and immediately adjacent areas. Promoting downtown Tucker's unique character and one-of-a-kind restaurants and stores to shoppers, business owners, visitors, investors, and developers helps to foster a positive image of the historic downtown core and the entire city. These efforts increase community pride and improve consumer and investor confidence in an unproven market. Initially focusing efforts on the downtown area will allow the DDA to build a solid foundation of knowledge, success, and trust.

Marketing and promotion efforts for downtown Tucker require thorough knowledge of market conditions, demographics, consumer demand, and potential opportunities. At minimum, this includes:

- Market Analysis
- Retail Leakage Assessment (to identify retail needs that are not addressed in the city)
- Building Vacancy Inventory (including identification of issues keeping the building empty)
- SWOT Analysis (to determine the area's strengths, weaknesses, opportunities, and threats)
- Branding and Image Development
- Marketing Plan

A partnership between University of Wisconsin-Madison, Ohio State University, and University of Minnesota Extension has developed an excellent downtown marketing analysis and implementation strategy called "Downtown and Business District Market Analysis" that could serve as a guide for the Tucker DDA.

This market analysis toolbox provides best practice techniques and technologies that should be used to conduct a market analysis for the downtown district and other commercial areas in the city. The toolbox has been designed as a self-help tool to help the community: 1) understand the market; 2) analyze opportunities by business or real estate sector; and 3) put the research to work to strengthen economic activity:

https://fyi.extension.wisc.edu/downtown-market-analysis/

Economic development does not happen overnight. *A thriving downtown requires a concerted long-term effort involving the entire community including elected officials, appointed boards, volunteers, and most importantly the citizens of Tucker.*

ADDENDUM
JOINT SESSION: DOWNTOWN DEVELOPMENT AUTHORITY + MAYOR & CITY COUNCIL

Addendum

CEDR staff presented the results of the DDA visioning sessions and recommendations at a regularly scheduled public meeting of the Tucker City Council on August 23, 2021. The Mayor and City Council shared their thoughts and questions about the strategies and recommendations and ranked each according to their preferred prioritization.

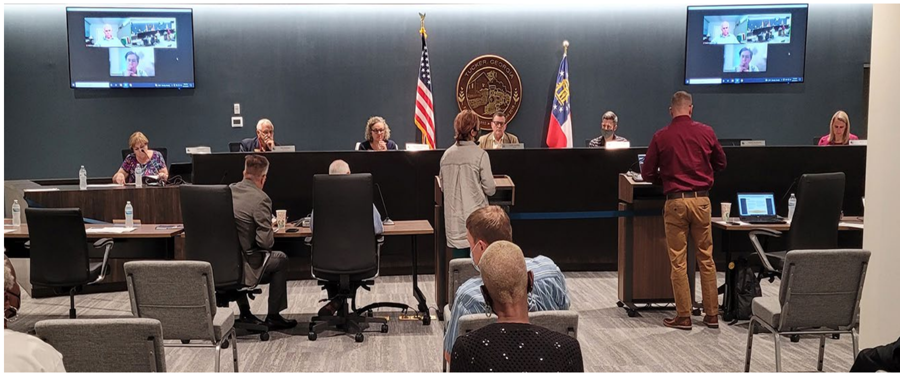
Mayor and City Council Top Priorities

1. Hire an **economic development manager.**
2. Develop an **incentives strategy, policies, procedures and application** to address potential inquiries for redevelopment projects. This strategy should include policies for: A) Direct Incentives such as tax abatement, grants, gap financing, low interest loans, bond financing, direct public investment in infrastructure, land development, and other direct financial assistance, and B) Indirect Incentives such as permit/fee waivers, expedited rezoning and inspections, and other inducements.
3. Create a **501(c)3 non-profit** organization to provide federal tax benefits for a variety of donations including in-kind, direct monetary donations, and partial value donations.
4. Explore the feasibility of developing **specialized incentive programs** such as a Sign Improvement Program and/or a Façade Grant Program.
5. **Public Art and Murals:** Determine how the DDA can best assist the effort through steering committee participation, possible involvement of the 501(c)3 for donations/fund raising, and marketing/promotion of the effort.
6. Develop a **Five-Year Work Plan** for the DDA that includes specific tasks, timeframes, cost/budget requirements, and funding sources. Gain M&CC support for the plan.

Additional Mayor and City Council Priorities

In addition to these top short-term priorities to be focused on first, there was also support for the DDA to assist with the following projects over the long term (not ranked in order of importance):

- DDA/501(c)3 should work with the CID on the implementation of the **Downtown Tucker Grid Plan, Downtown Tucker Alley Activation Plan,** and the **Tucker Downtown Master Plan**;
- Economic development staff should coordinate the development of **marketing** collateral, promotional websites, a **GIS database** to track property values and vacancies, maintain a list of current properties for sale or lease;
- Develop measurable criteria to evaluate the success and effectiveness of DDA programs; create an **annual report** on DDA activities and successes;
- Develop policies and procedures along with a strategy for the consideration of **land acquisition** activities to avoid arbitrary decisions and knee-jerk reactions every time a property comes on the market;
- Explore the demand and feasibility for a **small business incubator** and/or **coworking space** in downtown;
- Establish a positive and ongoing relationship with **Decide DeKalb** and the **DeKalb Housing Authority** to assist with economic development and mixed-use housing projects;
- Regularly send DDA member(s) to M&CC meetings to give regular updates on DDA activities and establish **open lines of communication;** and
- Explore the feasibility for creating a **Tax Allocation District.**



Tucker Downtown Development Authority
Tax Abatement Incentive Policies

Introduction

The Tucker Downtown Development Authority (TDDA) and the Tucker City Council operate cooperatively to implement goals set forth in the city's comprehensive plan and other plans, studies, documents, and ordinances in order to foster economic development and community revitalization throughout the city. The creation of tax abatement guidelines to incentivize quality development plays an important role in aligning the goals and expectations of future development and redevelopment. These guidelines are intended to provide a basis for consistent and sound decision making as well as to communicate economic development priorities and goals to developers, the public, and elected or appointed officials.

While these guidelines provide a foundation for the consideration of tax abatement incentive requests, the TDDA retains the legal right to analyze, table, approve, deny, or modify any incentive request. Tax abatement incentive requests will be thoroughly evaluated by city staff and TDDA board members, and a fiscal impact analysis will be conducted to evaluate each application. This policy is meant to serve as guidance in considering development incentive requests; however, adherence to the prerequisites as stated herein does not guarantee a project will receive a tax incentive.

Background

The Tucker Downtown Development Authority is an economic development organization that focuses not only on downtown Tucker and the Main Street area, but also includes the Northlake area, all major commercial corridors, and all commercially zoned property in the city limits. Established in 2018, the Tucker Downtown Development Authority promotes and markets the downtown area and other commercial parcels. TDDA priorities include, but are not limited to, the following economic development strategies:

- Revitalize and redevelop properties
- Issue bonds to finance projects
- Market the City of Tucker to consumers and businesses
- Acquire and dispose of land and property
- Create public/private partnerships to build support for the city's downtown, commercial corridors, and other commercial properties
- Create and market a brand and positive image for the City of Tucker
- Pursue beneficial business, office, industrial, residential, mixed-use, parking, beautification, and public improvement projects

The City of Tucker and the Tucker City Council recognize that the Tucker Downtown Development Authority (TDDA) is a separate, independent body with the constitutional authority to provide tax incentives at their discretion in accordance with Georgia's Downtown Development Authorities Law of 1981 and subsequent amendments (O.C.G.A. § 36-42). The powers of the TDDA include:

1. To sue and be sued.
2. To adopt and to change as necessary a corporate seal.
3. To make and execute contracts and other agreements, such as contracts for construction, lease or sale of projects or agreements to finance projects.
4. To purchase and own property, real or personal and to sell or otherwise dispose of property, lease or rent property. The authority's property is tax-exempt.
5. To finance projects by loan, grant, lease or otherwise.
6. To finance projects using revenue bonds or other obligations of authority.

7. To borrow money. To apply for and receive government grants, loans, loan guarantees or other financial assistance.
8. To receive and use city tax monies.
9. To employ an executive director for the downtown revitalization efforts.
10. To prepare plans for the downtown area or to hire others to prepare plans.
11. To exercise any power of public or private corporations under state law, which does not conflict with the authority's public purpose.

Tax Abatement Incentives

In the State of Georgia, a principal tool for attracting and securing competitive economic development projects is the use of tax abatement. Local Tax incentives may involve the issuance of revenue bonds or the execution of bond-for-title transactions involving leasehold interest. Bond-for-title transactions enable the tax-exempt TDDA to take title ownership of the applicant's economic development project (the "Project"). The Project is then leased back or rented by the TDDA to the applicant, and the applicant pays rental/lease fees that repay the bonds.

The result of such a transaction is that the applicant may receive a reduction in the amount ad valorum property tax it otherwise would pay as ad valorem tax on the Project since the owner, the TDDA, is exempt from property taxes. The total amount of tax abatement is determined by a fiscal impact analysis and the PILOT (payment in lieu of taxes) agreement. Tax abatement may apply to real and/or personal property for a standard period of ten years with 100% abatement in year one phasing down ten percent per year to 10% abatement in year ten. When the tax abatement period is completed, ownership of the Project will be transferred back from the TDDA to the Project. Tax abatement periods and phasing schedules may be adjusted by the TDDA depending on specific needs and financing gaps of the Project.

Prerequisites

The Tucker DDA has been charged by the City of Tucker to provide tax incentives to economic development and redevelopment projects that align with and move forward the goals of Tucker Tomorrow, the City of Tucker's Comprehensive Plan. Through resolutions provided by the TDDA Board of Directors, specific projects will be identified and given preliminary approval (the "Inducement"). For a project to potentially receive an Inducement, approval of the following minimum prerequisites must be met:

- Proposed project must be contained wholly within the Tucker DDA geographic boundaries as formally designated by the Tucker City Council and amended as needed
- Complete a formal application
- Provide a project narrative, preliminary renderings, and a complete project pro forma
- Meet with city staff and TDDA Chair and Vice Chair
- City staff will ensure the completion a fiscal impact analysis for all affected taxing authorities including the city, county, and school board in order to determine project feasibility and impact.

Considerations in Providing Tax Abatement Incentives

In evaluating the appropriateness of a completed application that meets all prerequisites to receiving a tax abatement, the DDA board will evaluate each project against the factors below.

Job Creation and Wages
Commercial, industrial, and office projects should create at least 20 new jobs and be identified as a targeted industry sector as defined by Tucker's economic development plan or by Decide DeKalb. New jobs should pay no less than the county's current average wage for that industry sector's NAICS code. This quarterly wage data is available through the U.S. Bureau of Labor Statistics at: https://data.bls.gov/cew/apps/data_views/data_views.htm#tab=Tables.

Residential and Mixed-Use
The Tucker DDA recognizes the importance of improving the quantity, quality, and diversity of housing to foster economic development. To this end, the TDDA supports the use of incentives to encourage the construction of high-quality residential or mixed-use projects that cater to residents of all ages and income levels. Eligible projects within targeted commercial redevelopment areas may contain a combination of land uses where residents can live, work and play, thereby reducing automobile travel trips and congestion in the area. The introduction of new residential units can boost the tax digest, create a 'halo effect' of reinvestment in surrounding areas, and provide a new customer base for local restaurants, retail stores, and service establishments.

Due to the legal structure of tax abatements and bond-for-title transactions in Georgia, only leased residential products will qualify for this incentive; for-sale residential units and condominiums cannot receive tax abatement incentives.

Exceptions and Waivers
The TDDA is vested with legal authority for determining whether to enter into any bond-for-title transactions to provide tax abatement incentives and may make exceptions to any eligibility considerations or alter them at any time. The TDDA reserves the right to grant exceptions or waivers for projects that are determined to be in the best interest of the City of Tucker.

Process and Timeline

Bond-for-title transactions will receive two formal approvals by the full TDDA board: (1) the Inducement Resolution when the proposed project and incentive transaction is approved in principle, and (2) the final Bond Resolution where full legal documentation is approved in substantial form. The applicant will be expected to have knowledgeable representatives and legal advisors available for necessary staff and TDDA meetings when appropriate.

Following the Inducement Resolution approval from the TDDA, the applicant will work with the TDDA Chair and Vice Chair, city staff, and TDDA legal representation to finalize legal documentation, obtain the final Bond Resolution at a future TDDA meeting, and submit all necessary documents for bond validation to the District Attorney's office for review and approval. Following successful bond validation, the bond-for-title transaction may be executed.

The timeline for consideration of tax abatement incentives varies based on each individual project, issues encountered, and the schedules of city staff and TDDA Directors. A simple, quality project is anticipated to take approximately 3-6 months from application submission to closing the bond-for-title transaction. However, additional time may be needed for more complex projects. In order to expedite the process, the TDDA reserves the right to hold special-called meetings to accelerate the schedule. Refer to Appendix B for a sample timeline.

Below is an outline of the process of applying for and receiving a tax abatement incentive from the TDDA. Appendix B expands on this process and includes a chart of sample timeline.

Phase I, Preliminary Project Development Steps:

1. Initial Project Inquiry with staff
    a. Location
    b. Concept
    c. Developer and partner background
    d. Potential obstacles

2. Pre-Application Meeting with staff, DDA Chair, and Vice Chair

3. Eligibility Determination
    a. Targeted industry, number of jobs, average wages
    b. Commercial or mixed-use redevelopment location
    c. Preliminary site development plan
    d. Preliminary renderings
    e. Square feet/number of units

4. Pro Forma Review
    a. Costs
    b. Revenue
    c. Profit/Loss

5. Application for Tax Abatement Incentives
    a. Office and industrial
    b. Mixed-use redevelopment

6. Finance Gap Determination
    a. Infrastructure
    b. Environmental
    c. Other

7. 'But For' Qualification Preliminary Approval

Phase II, Executive Project Review Steps:

1. Project Review
    a. Concept
    b. Location
    c. Developer
    d. Obstacles

2. Eligibility Determination
    a. Targeted industry
    b. Mixed-use redevelopment location
    c. Preliminary site development plan

    d. Preliminary renderings
    e. Square feet/number of units

3. Pro Forma Review
    a. Costs
    b. Revenue
    c. Profit/loss

4. Finance Gap Determination
    a. Infrastructure
    b. Environmental
    c. Other

5. ‘But For’ Qualification Executive Approval

6. Local Fiscal Impact Analysis (LOCI) Findings

7. Proposed Tax Abatement Amount and Schedule

8. Executive Project Approval

9. Memorandum of Understanding (MOU) and Draft Payment-in-Lieu-of-Taxes Agreement (PILOT)

Phase III, Project Initiation Steps:

1. Tucker Downtown Development Authority Project Approval

2. Inducement Resolution

3. Preparation of Bond Documents

4. Bond Validation Hearing

5. Bond Placement

6. Project Commencement

7. Annual Compliance Reporting

Appendix A: Fiscal Impact Example

Fiscal Impact Analysis Sample – City of Tucker Sample Industrial Project
January 2022

At the request of the economic development staff of the City of Tucker and the Tucker Downtown Development Authority (TDDA), the Center for Economic Development Research (CEDR) at Georgia Tech's Enterprise Innovation Institute conducted a fiscal impact analysis for the City of Tucker, DeKalb County, and the DeKalb County School Board for the proposed industrial project.

Per the information provided by the city and the developer, the project will create 200 new jobs with an average salary of $50,000. Real property improvements would total $36 million with $35 million in year one and $1 million in year two. Taxable personal property investment will be $5.25 million. The TDDA is offering a 10-year phased in tax abatement on real property improvements only. The tax abatement would apply equally to the city, county, and school property taxes.

The fiscal impact estimates presented here are generated using the LOCI™ fiscal impact model which utilizes the Per Capita Multiplier Method — the classic average costing approach to estimate local costs. This method assumes that over the long run, the best estimates of future operating costs are the current average operating costs. While there may currently be some level of excess capacity in both the county and school system, there is no way to know how much capacity, or whether or not the location decision of the new households will utilize that capacity or require significant new marginal costs. Therefore, given the size of this project relative to the City of Tucker, the average cost approach is the most appropriate.

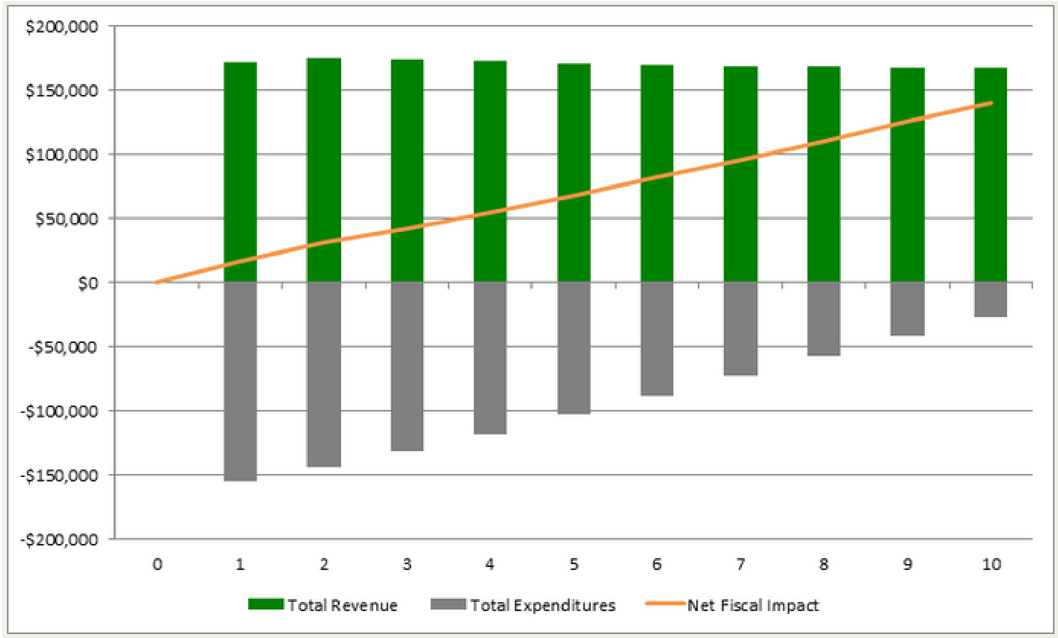
Revenue and expenditure data specific to the City of Tucker, DeKalb County, and the DeKalb County School Board were used in the model and were taken from the most recent financial documents publicly available from the Georgia Department of Community Affairs, the Georgia Department of Revenue, and the Georgia Department of Education. For the school system it is important to note that only LOCAL costs per student were considered; the costs covered by state or federal monies were not included. Revenue and expenses for enterprise funds were not included as it is assumed that over the long-run revenues should equal the associated expenses.

Finally, for all three taxing jurisdictions, the stream of new revenues and expenditures are forecast for a 10-year period which is the timeframe of the tax abatement. The future stream of net benefits (positive or negative) is then put in current dollars using a Net Present Value (NPV) calculation. Normally, this calculation would use a discount rate bracketed by the interest that must be paid on current debt and the interest that could be earned in the appropriate investment funds market. However, to make the analysis slightly more conservative, the discount rate used was 5 percent.

City of Tucker

Figure 1 shows the estimated revenues and expenses that will accrue to the City of Tucker because of this project. Table 1 details the city's revenue and expenses generated by year for this project. Given the commuting patterns prevalent in DeKalb County and the City of Tucker, as well as the existing level of unemployment in the county, it is estimated that the project will result in six new households created within the city limits. The NPV of the project over 10 years, including the cost of tax abatement incentives, is expected to be approximately $551,000 to the City of Tucker.

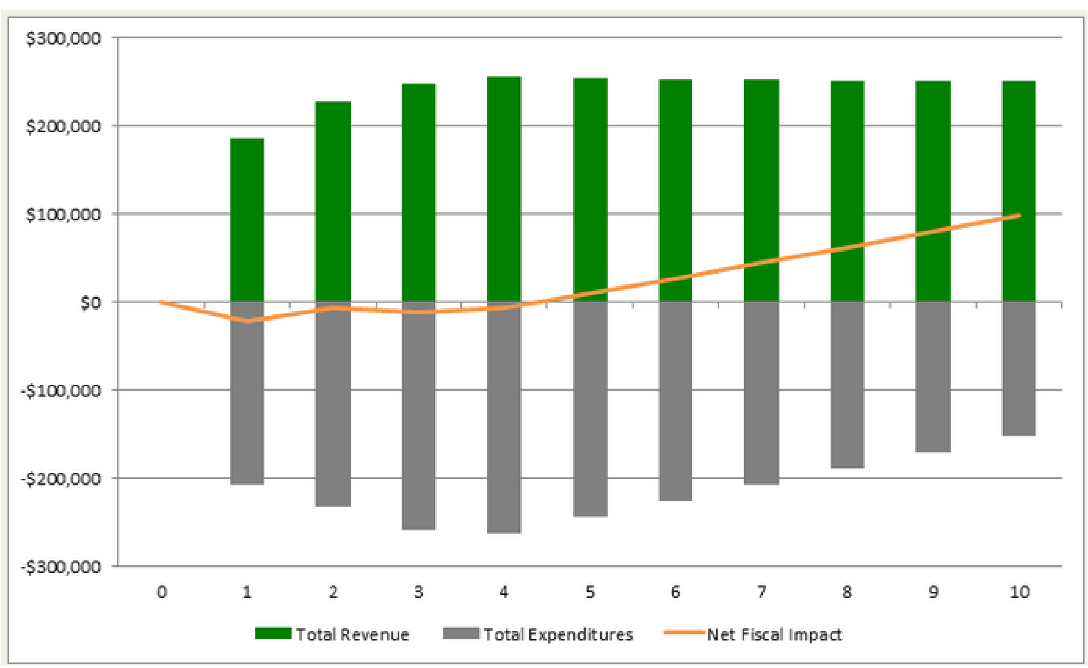
Figure 1: Tucker revenues and expenses resulting from the industrial project



DeKalb County

Figure 2 shows the estimated revenues and expenses that will accrue to DeKalb County as a result of this project. Table 2 details the county's revenue and expenses generated by year for this project. Given the commuting patterns prevalent in DeKalb County, it is estimated that the 200 new employees will create 51 new households within the county. The net present value (NPV) of the net fiscal benefit of this project over the next 10 years is approximately $173,000 to DeKalb County, including the cost of tax abatement incentives.

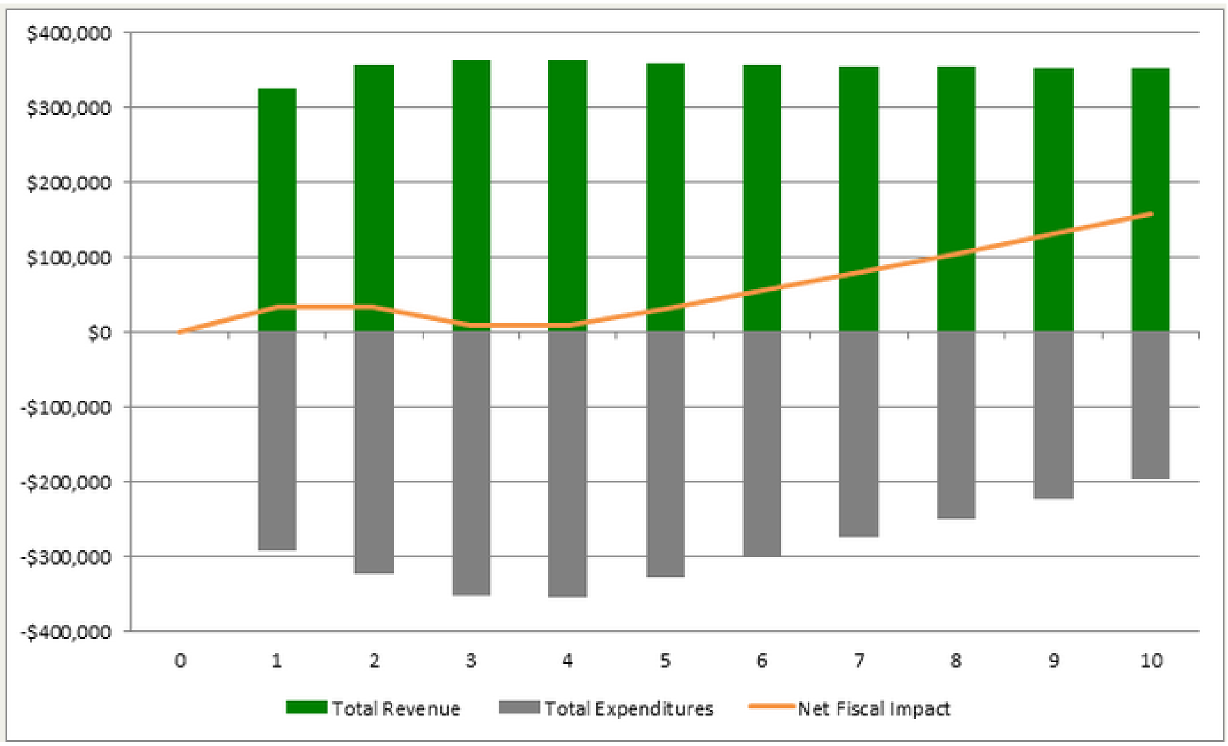
Figure 2: DeKalb County revenues and expenses resulting from the industrial project



DeKalb County Board of Education

Figure 3 shows the estimated revenues and expenses that will accrue to the DeKalb County Board of Education as a result of this project. Table 3 details the board of education's revenue and expenses generated by year for this project. We estimate that 46 new households will be created within the school district, representing 30 new students across the DeKalb County school system. Given the new revenues, the NPV of the net fiscal benefit of this project to the school board over the next 10 years is approximately $455,000, including the cost of tax abatement incentives.

Figure 3: DeKalb County revenues and expenses resulting from the industrial project



Appendix B: Tax Incentive Timeline

Phase I, Preliminary Project Development Steps

Step	Timing
1. Initial Project Inquiry a. Location b. Concept c. Developer and Partner Background d. Potential Obstacles	Variable
2. Pre-Application Meeting with staff, DDA Chair, and Vice Chair	Scheduled after staff review
3. Eligibility Determination a. Targeted Industry b. Mixed-use Redevelopment Location c. Site Development Plan d. Preliminary Renderings e. Square Feet/ Number of Units	Variable
4. Pro Forma Review a. Costs b. Revenue c. Profit/Loss	Variable
5. Application for Tax Abatement Incentives a. Commercial, Office, and Industrial b. Mixed-use or Residential Redevelopment	At least two months prior to a scheduled TDDA meeting to consider Inducement
6. Finance Gap Determination a. Infrastructure b. Environmental c. Other	At least 6 weeks prior to a scheduled TDDA meeting to consider Inducement
7. 'But For' Qualification Preliminary Approval	At least 6 weeks prior to the TDDA meeting to consider Inducement

Phase II, Executive Project Review Steps

Step	Timing
1. Project Review a. Concept b. Location c. Developer d. Obstacles	Variable
2. Eligibility Determination a. Targeted Industry b. Mixed-use Redevelopment Location c. Site Development Plan	Variable

d. Preliminary Renderings e. Square Feet/Number of Units	
3. Pro Forma Review a. Costs b. Revenue c. Profit/Loss	Variable
4. Finance Gap Determination a. Infrastructure b. Environmental c. Other	At least 6 weeks prior to the TDDA meeting to consider Inducement
5. 'But For' Qualification Executive Approval	At least 6 weeks prior to the TDDA meeting to consider Inducement
6. Local Fiscal Impact Analysis (LOCI) Findings	Approximately 3 weeks prior to the TDDA meeting to consider Inducement
7. Proposed Tax Abatement Amount and Schedule	Approximately 2 weeks prior to the TDDA meeting to consider Inducement
8. Executive Project Approval	Approximately 2 weeks prior to the TDDA meeting to consider Inducement
9. Memorandum of Understanding (MOU) and Draft Payment-in-Lieu-of-Taxes Agreement (PILOT)	Approximately 2 weeks prior to the TDDA meeting to consider Inducement

Phase III, Project Initiation Steps

Step	Timing
1. Tucker Downtown Development Authority Project Approval	TDDA public meetings are scheduled monthly and special called meetings are available
2. Inducement Resolution	TDDA public meetings are scheduled monthly and special called meetings are available
3. Preparation of Bond Documents	Variable, following passage of Inducement Resolution, to be completed at least 1 week prior to TDDA meeting for final Bond Resolution
4. Bond Validation Hearing	TDDA public meetings are scheduled monthly and special called meetings are available
5. Bond Placement	Following the Bond Validation, at the convenience of all parties
6. Project Commencement	Variable
7. Annual Reporting Compliance	Annually

TAX ABATEMENT AND INCENTIVES ANALYSIS

CITY OF TUCKER DOWNTOWN DEVELOPMENT AUTHORITY

Georgia Tech Enterprise Innovation Institute
Center for Economic Development Research

TABLE OF CONTENTS

1. KEY TAKEAWAYS

KEY TAKEAWAYS

Report Highlights

- The Georgia Tech team researched 19 local governments, including 3 counties and 16 cities that were considered comparable to Tucker. However, for 3 of the 16 cities, Peachtree Corners; John's Creek; and Lilburn, the team only looked at whether they offered tax abatement at the municipal level.
- Only seven cities surveyed offer tax abatement outside of county incentives.
- A majority of municipalities do not charge a fee for tax abatement; however, those that do range from $1,000-$7,000 and are generally a percentage of the deal or enough to cover the cost of a fiscal analysis.
- A total of six cities surveyed (46 percent) have at least one active CID.
- Six cities (46 percent) have at least one active TAD. TAD application fees vary greatly across municipalities, ranging from $0 to $15,000.
- A total of five cities (38 percent) have a state opportunity zone located within their boundary.
- A total of four cities (31 percent) have a federal opportunity zone located within their boundary.
- A total of five cities (38 percent) offer a revolving loan fund. The amounts vary across municipalities, ranging from $50,000 to $250,000.
- A total of eight cities (62 percent) offer a façade grant. The amounts vary across municipalities but are generally a 50 percent match up to $1,000, $2,500, or $10,000.
- A total of seven cities (54 percent) have a historic preservation commission.
- While it is a policy for counties, a total of four cities (31 percent) require a fiscal impact analysis with their tax abatement applications. These include Athens-Clarke, Chamblee, Dunwoody, and Lilburn.

KEY TAKEAWAYS

Report Highlights

- Very few municipalities have a local economic development ordinance to ensure maximum flexibility.
- Many municipalities indicated that offering incentives is not a one-size-fits-all approach and that incentives should be given on a case-by-case basis.
- Many municipalities emphasized the importance of partnerships, including the county development authority and local attorney, in making good deals.

2. INTRODUCTION

INTRODUCTION

About the Team

The Enterprise Innovation Institute (EI2) is Georgia Tech's chief business outreach and economic development organization. Since its inception in 1960, its core mission is to help business, industry, entrepreneurs, and economic developers across Georgia grow and remain competitive. EI2 continues Georgia Tech's sixty-year legacy of commitment to community economic development by providing research and technical assistance to support economic development efforts in communities in Georgia and around the world.

Georgia Tech Enterprise Innovation Institute
Center for Economic Development Research

The Center for Economic Development Research (CEDR) is an applied economic development unit of EI². CEDR assists local elected officials, economic developers, policy makers, and community and state leaders who seek innovative tools and methods to leverage their local advantage and quality of life for their residents by attracting, maintaining, and growing business and industry within their areas.

CEDR's economic development team are experts with decades of experience in advising economic development and community leaders on how to stay competitive in an ever-changing global economy. CEDR's staff includes:

- **Economists**
- **City Planners**
- **Economic Development Finance Professionals**
- **Downtown Development Specialists**
- **Public Policy Researchers**

The expertise of the CEDR team is concentrated in the areas of strategic planning, organizational development, labor market and workforce analysis, facilitation, research, and economic and fiscal impact analyses. All have a depth of experience performing applied research for the economic development community. When needed, staff can supplement their skills by calling on Georgia Tech academic faculty to assist in specific research projects. Through their research, CEDR helps their clients understand the opportunities and challenges in fostering local and regional economic development.

For purposes of this report, the research team at CEDR will simply be referred to as "Georgia Tech".

The Center for Economic Development Research (CEDR) within the Enterprise Innovation Institute (EI2) at Georgia Tech is pleased to present this report to the Tucker Downtown Development Authority to create local economic development incentive policies and procedures to help encourage redevelopment and job creation. Georgia Tech has provided assistance and support for economic development efforts in Georgia for decades, such as research, facilitation, technical, and management expertise, including visioning sessions specifically designed to assist the newly created Tucker Downtown Development Authority (DDA).

This project was initiated by the Tucker DDA and is intended to provide an overview of creating tax incentive policies and procedures for Tucker. CEDR's previous visioning sessions with the DDA and Mayor & City Council indicated that developing these policies was a top priority and should be completed as quickly as possible. Another top priority identified from the visioning sessions includes developing a broader incentives toolbox for the DDA to use on a wide variety of potential projects; however, creating this all-encompassing toolbox will take much more time than establishing these initial tax incentive policies and procedures. Therefore, CEDR has addressed the immediate need for economic development tax incentive policies and procedures first and will send a separate proposal in the future to help create the broader DDA toolbox.

A description of the planning process and methodology used by the CEDR team follows.

The GT project team worked closely with the City of Tucker DDA to collect and review the necessary data for this analysis. The project was broken into five major task areas: (1) review of comparable community incentive policies, (2) synthesis and comparison of findings, (3) creation of tax abatement recommendations and procedures for Tucker, (4) formal presentation of findings and a draft report to the Tucker DDA, and (5) formal presentation to the Tucker mayor & city council.

1. REVIEW OF COMPARABLE COMMUNITY INCENTIVE POLICIES

The first month of the project was dedicated to researching, collecting, and understanding the economic development incentive policies offered by the comparable communities. This task involved gathering data from municipal websites and interviewing city economic development staff to better understand the formal processes of applying for incentives with other cities. Tucker's Economic Development Manager helped refine which communities were included in this task.

2. SYNTHESIS AND COMPARISON OF FINDINGS

Using data gathered from Task 1, CEDR created an easy-to-understand chart to illustrate different incentives, application requirements, impacts, standards, and fees that are commonly utilized by comparable communities. The benefits and negatives of these policies were discussed to help the Tucker DDA identify which approaches would be most beneficial. The report appendices include a Tax Abatement White Paper, Inducement Resolution, Tax Abatement Applications, and Decide DeKalb's Incentives Policy.

3. CREATION OF TAX ABATEMENT RECOMMENDATIONS AND PROCEDURES FOR TUCKER

Based on the findings of Tasks 1 and 2, CEDR developed economic development tax incentive policies and guidelines uniquely tailored to fit the needs of Tucker and remain competitive with other municipalities offering similar inducements. This required regular video meetings and phone calls with DDA leadership and city staff to develop the strategy.

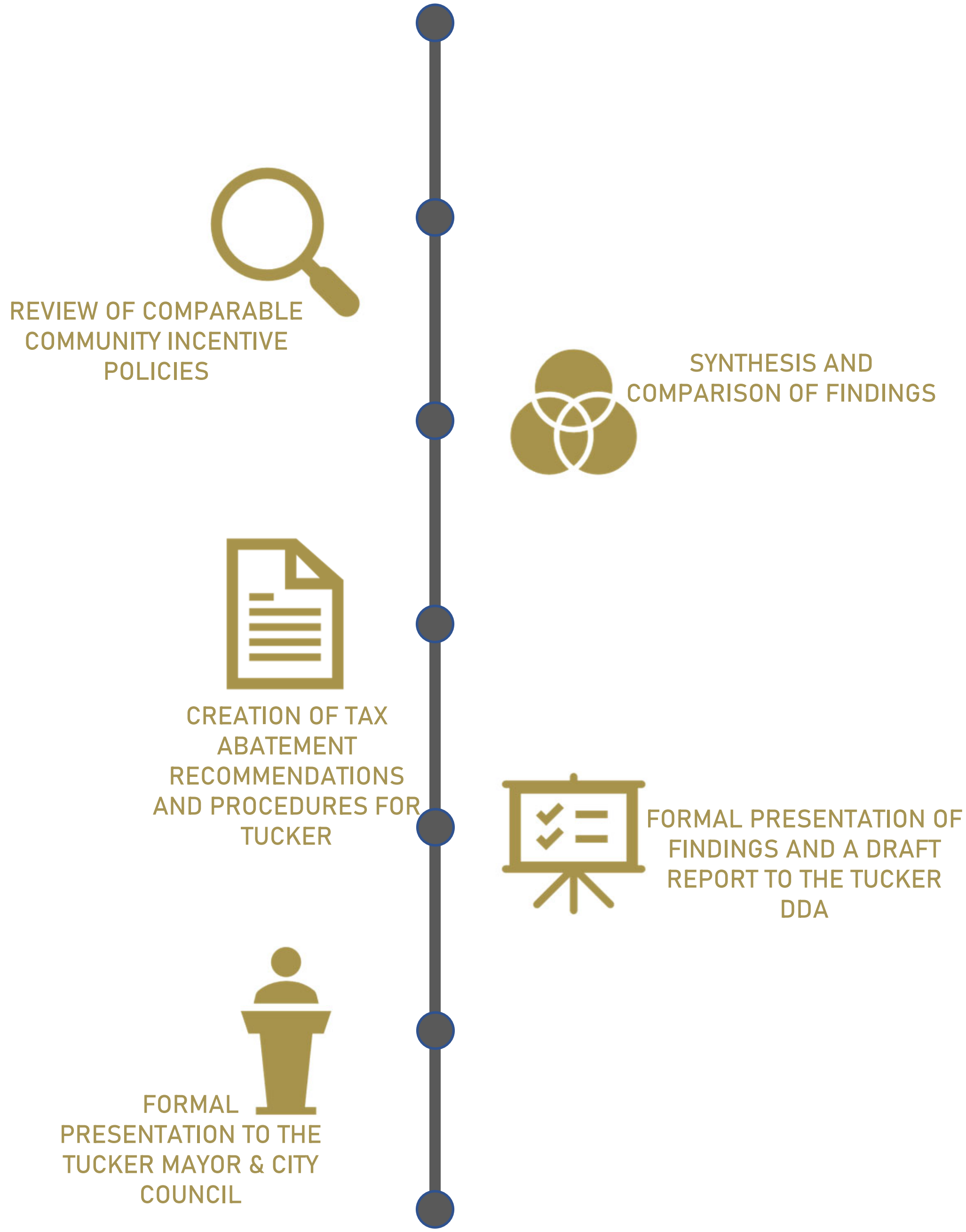
4. FORMAL PRESENTATION OF FINDINGS AND A DRAFT REPORT TO THE TUCKER DDA

The final report was prepared in close coordination with the DDA. The draft report will be submitted to the DDA for approval and a public meeting will be held to discuss the findings, recommendations, and implementation of economic development incentives.

Deliverables in the draft report include a final set of tax incentive policies and procedures as well as a standardized tax incentive application for the City of Tucker and the DDA to publish on their websites. Specific items to be addressed include, but are not limited to, factors that DDA should consider in evaluating requests for tax incentives such as capital investment in real and personal property, number of jobs created, average new annual wages, and potential new tax revenues versus costs (cost/benefit analysis). The draft report evaluates the appropriateness of creating different tax incentive tiers based on varying levels of investment and the potential fiscal impact of each proposed project.

5. FORMAL PRESENTATION TO THE TUCKER MAYOR & CITY COUNCIL

The final report will be presented to the Tucker Mayor & City Council once final edits and changes are made to the draft report. This will allow open discussion about the pros and cons of offering incentives and allow for public questions and comment at an open meeting. Citizen support for the new initiative will be important and making sure their concerns are addressed will be necessary for formal adoption.



As stated previously, this report serves as a guide for tax incentive policies that the city of Tucker can implement. Tax incentives include the following tools:

- **Local**
    - **Tax Abatement:** A company can receive an abatement on real or personal property for an agreed upon amount and number of years, in exchange for providing a benefit or benefits to the community. Tax abatement in Georgia is structured as a "bonds for title" transaction, which is described in Appendix A of this document. Tax abatement is used in seven of the comparable cities.
    - **Tax Allocation District (TAD):** A TAD is a defined area where real estate property tax monies gathered above a certain threshold for a certain period are used to fund redevelopment efforts. TADs exist in six of the comparable cities.
- **State**
    - **Enterprise Zone:** Enterprise Zones are defined geographic areas that meet at least three of five criteria as it pertains to pervasive poverty, unemployment, underdevelopment, distress, and blight. Enterprise Zones are eligible for tax incentives such as local property tax exemption and local abatement and or reduction in occupation taxes, regulatory fees, building inspection fees, and other fees imposed on businesses. Enterprise Zones exist in two of the comparable cities: Canton and Smyrna.
    - **State Opportunity Zone:** Opportunity Zones are economically distressed communities, defined by census tract, that are eligible for certain grant programs and incentives. A total of five comparable cities have a state opportunity zone in their jurisdiction.
    - **Industrial Revenue Bonds (IRBs):** IRBs are municipal debt securities issued by a government agency on behalf of a private sector company and intended to build or acquire factories or other heavy equipment and tools at lower-than-market costs. IRBs were not part of the initial criteria but could be considered in the future as Tucker builds its economic development toolbox.

CEDR recommends that the Tucker DDA create a broader economic development toolbox down the road to build upon this study and the recommended tax incentives. Other economic development incentives to consider as part of the broader toolbox include:

- **Local**
    - **Community Improvement District (CID):** A CID is an association of property owners who decide to tax themselves to fund additional services and improvements in their district. CIDs exist in six of the comparable cities. There are currently two active CIDs in the City of Tucker. Therefore, the creation of additional CIDs should not be considered at this time.
    - **Façade Grant:** A grant program, generally a matching grant, administered through the municipality that allows small businesses in designated areas to apply for funding for façade and other property improvements. Eight comparable cities offer a façade grant program.
    - **Historic Preservation Commission:** Historic Preservation Commissions are appointed by the municipality and are responsible for applying standards and design guidelines to the municipality's historic district. A total of seven comparable cities have their own Historic Preservation Commission.
    - **Revolving Loan Fund (RLF):** Created after a municipality receives a Community Development Block Grant (CDBG), the RLF is used for lower interest rates, lease rates, etc. to provide capital for small businesses and expand economic opportunity. Five comparable cities offer RLFs.
- **Federal**
    - **Federal Opportunity Zone:** Localities qualify as Federal Opportunity Zones if they have been nominated for that designation by the state and that nomination has been certified by the Secretary of the U.S. Treasury via his delegation of authority to the Internal Revenue Service. A total of four comparable cities have a federal opportunity zone in their jurisdiction.

*Note: Refer to page 13 for a complete list of the incentives offered by each comparable community

3. COMPARABLE COMMUNITIES

- Research and Data Collection
- Economic Development Incentives Overview
- Community Profiles
- Synthesis and Comparison of Findings

COMPARABLE COMMUNITIES

Research and Data Collection

Before beginning research and data collection, the CEDR team along with Tucker's Economic Development Manager identified comparable communities based on the following criteria: size, location, historic downtown, future development, retail mix, among others. In total the team researched 19 communities, including 3 counties and 16 cities, as listed in Figure 1 and Table 1. CEDR collected different levels of data from each community, depending on the community's economic development initiatives and their applicability to Tucker' economic developments goals. The standard list of criteria CEDR collected from each community is as follows:

- **Community Improvement Districts (CIDs):** Does the community have any CIDs in its jurisdiction? If so, how many?
- **Tax Allocation Districts (TADs):** Does the community have any TADs in its jurisdiction? If so, how many? And what is the application fee for creating a TAD?
- **Tax Abatement:** Does the community offer tax abatement? If so, what fees are associated, including application fees?
- **Opportunity Zones:** Are there any opportunity zones located in the community (state or federal)? If so, how many?
- **Revolving Loan Fund:** Does the community offer a revolving loan fund? If so, what is the amount?
- **Façade Grant:** Does the community offer a façade grant? If so, what is the amount?
- **Historic Preservation:** Has the community formed a historic preservation commission?

While collecting standard criteria from each community, CEDR noted additional incentives the communities offered not included in the above list. CEDR also interviewed two communities, Chamblee and Dunwoody, to obtain a more in-depth overview of economic development challenges and successes. CEDR collected tax abatement and enterprise zone information only from three communities, John's Creek, Lilburn, and Peachtree Corners. Table 1 summarizes the level of data collection for each community. The team collected this information through website searches, as well as video calls, phone calls, and email exchanges with city, county, and development authority employees.

FIGURE 1. COMPARABLE CITIES AND COUNTIES

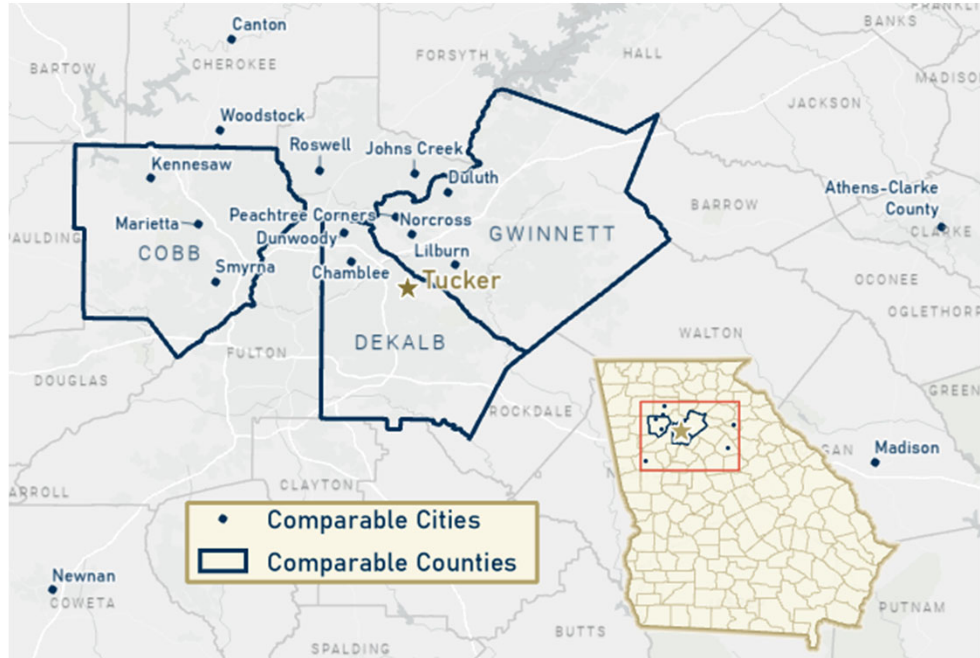


TABLE 1. LEVEL OF DATA COLLECTION PER COMPARABLE COMMUNITY

LEVEL OF DATA COLLECTION	CITIES	COUNTIES
INTERVIEW WITH ECONOMIC DEVELOPMENT MANAGER	Chamblee, Dunwoody	None.
STANDARD CRITERIA	Athens-Clarke*, Canton, Duluth, Kennesaw, Madison, Marietta, Newnan, Norcross, Roswell, Smyrna, Woodstock	Cobb, Dekalb, Gwinnet
TAX ABATEMENT AND ENTERPRISE ZONES	John's Creek, Lilburn, Peachtree Corners	None.

*CEDR focused on incentives active within Athens' city limits.

TABLE 2. RESULTS OF COMPARABLE COMMUNITIES RESEARCH

Level of Data Collection	Community	# of CIDs	# of TADs (Application Fees)	Tax Abatement (Fees, Application Fees)	Opportunity Zones (# State, # Federal)	Revolving Loan Fund (Amount)	Façade Grant	Historic Preservation Commission
INTERVIEWS	CHAMBLEE	1	0	Yes (Varies, $6,000-$7,000)	Yes (0, 1)	No	Yes ($1,500, 50% matching)	No
	DUNWOODY	1	0	Yes (0.125% of the total amount of bonds, $1,000)	No	No	No	No
STANDARD DATA COLLECTION	ATHENS-CLARKE COUNTY	0	6* (Cost of Fiscal Analysis)	Yes*	Yes (7-8*, 0)	Yes (Do not exceed $150,000)	No	Yes
	CANTON	1	1 (Varies)	No	Yes (2, 0)	Yes ($250,000)	Yes ($2,500, matching)	Yes
	DULUTH	0	1 (None)	No	Yes (1,0)	No	Yes ($1,500, 50% matching)	No
	KENNESAW	0	0	Yes (*, $1,500)	No	No	No	Yes
	MADISON	0	0	No	Yes (1*, 0)	Yes (*)	Yes ($5,000, matching)	Yes
	MARIETTA	1	0*	No*	Yes (1, 5)	No	Yes ($2,000, 50% matching)	Yes
	NEWNAN	0	0	Yes (*, None)	Yes (0,2)	Yes (Varies)	Yes ($1,000, 50% matching)	No
	NORCROSS	1	1 ($10,000-$15,000)	Yes (*, None)	Yes (0,2)	No	Yes (Up to $10,000, matching)	Yes
	ROSWELL	1	0	No	No	No	Yes (Up to $2,500, matching)	Yes
	SMYRNA	0	1 (*)	No	No	Yes ($50,000-$250,000)	No	No
	WOODSTOCK	0	1 (*)	No	No	*	*	No
	COBB COUNTY	3	0	Yes (*, .01% of the deal)	Yes (1, 5)	No	Yes ($25 per sqft up to $20,000 per building, matching required)	Yes
	DEKALB COUNTY	7	3 ($500)	Yes (*, $3,000 for fiscal analysis and $2,500 for fiscal analysis update)	Yes (4, 12)	Yes	No	Yes
	GWINNETT COUNTY	6	5 ($10,000-$15,000)	Yes (*,*)	Yes (2, 3)	*	*	Yes
TAX ABATEMENT AND ENTERPRISE ZONES	JOHN'S CREEK	N/A	N/A	No	N/A	N/A	N/A	N/A
	LILBURN	N/A	N/A	Yes (Varies, Varies)	N/A	N/A	N/A	N/A
	PEACHTREE CORNERS	N/A	N/A	No	N/A	N/A	N/A	N/A

**See community profiles for more information.*

Chamblee

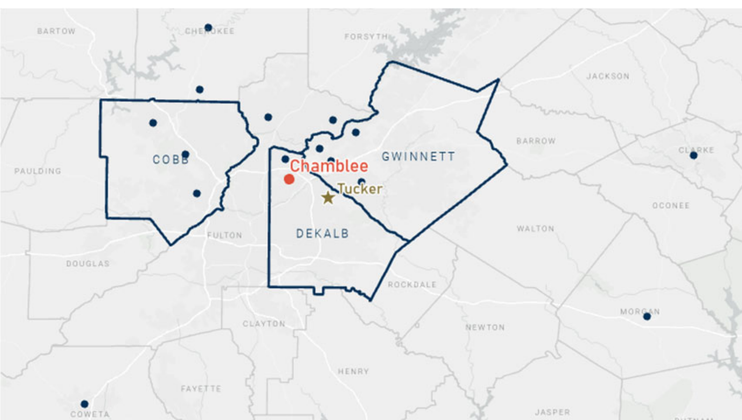
The City of Chamblee was identified as a comparable community for its location in metro Atlanta and recent developments and enhancements to the downtown area. To better understand Chamblee's economic development policies and incentives, the CEDR team conducted an interview with Chamblee's Economic Development Manager. Key themes that emerged from the interview and lessons learned for Tucker to consider included:

- Offering economic development incentives in house is key to jumpstarting downtown development and bringing up property values
- Planning for economic development is important to consider and takes time before implementation is ready to begin
- Public-private partnerships are key in successful economic development initiatives and projects
- Identifying target industries is extremely helpful in crafting an incentives guideline that caters to the community at hand
- Incentives should be given for very specific parts of projects and should be analyzed on a case-by-case basis, especially when it comes to the amount of tax abatement
- Including a memorandum of understanding and fiscal impact analysis for all incentives is recommended
- Land banking is an important tool for the DDA to consider

TABLE 3. CHAMBLEE INCENTIVES

INCENTIVE	CHAMBLEE
CIDS	1
TADS	0
TAD APPLICATION FEES	n/a
TAX ABATEMENT	Yes
TAX ABATEMENT FEES	Varies
TAX ABATEMENT APPLICATION FEES	$6,000-$7,000
STATE OPPORTUNITY ZONES	0
FEDERAL OPPORTUNITY ZONES	1
REVOLVING LOAN FUND (RLF)	No
RLF AMOUNT	n/a
FAÇADE GRANT	Yes
FAÇADE GRANT AMOUNT	Half the project cost not to exceed $5,000
HISTORIC PRESERVATION COMMISSION	No

Source: https://www.chambleega.com/403/Economic-Development



Source: https://images1.loopnet.com/i2/fG2Ob7yB4TDWbd3eSBctaSPdDzghiQ0lr06GBB1dWHE/110/5070-Peachtree-Blvd-Chamblee-GA-Building-Photo-1-Large.jpg

Source: https://www.chambleega.com/gallery.aspx?PID=18

Dunwoody

Although not identified as a comparable community, the City of Dunwoody was mentioned in numerous conversations as having a successful tax abatement program. To better understand Dunwoody's economic development policies and incentives, the CEDR team conducted an interview with Dunwoody's Economic Development Manager. Key themes that emerged from the interview and lessons learned for Tucker to consider included:

- Offering incentives at the local level can be more attractive to developers instead of going through the county
- Having the applicant present their project, pro forma, etc. before signing off on the incentive is extremely important and can help with community pushback
- Developing a good relationship with the county's development authority, Decide DeKalb, is crucial in making successful deals
- The attorney the municipality hires is extremely important to bring good deals to the table
- Successful economic development takes time and is not a one-size- fits-all approach

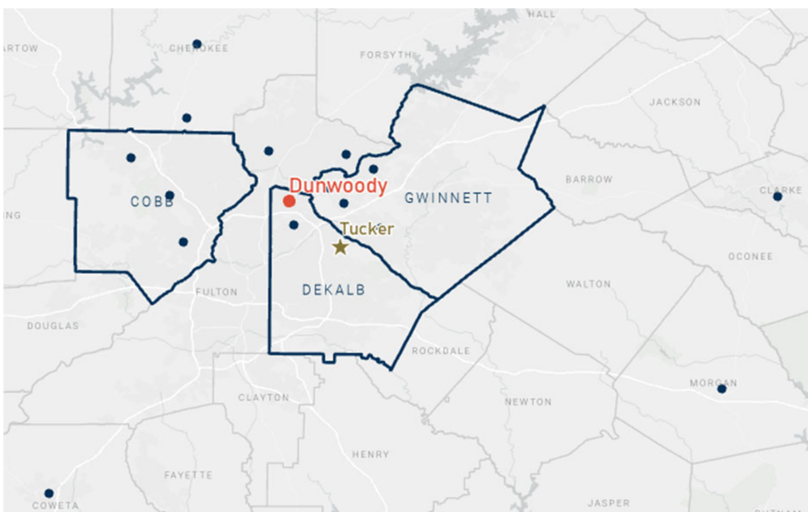
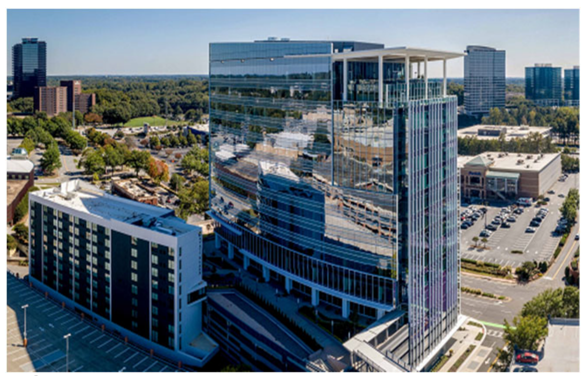


TABLE 4. DUNWOODY INCENTIVES

INCENTIVE	DUNWOODY
CIDS	1
TADS	0
TAD APPLICATION FEES	n/a
TAX ABATEMENT	Yes
TAX ABATEMENT FEES	0.125% of the total amount of bonds
TAX ABATEMENT APPLICATION FEES	$1,000
STATE OPPORTUNITY ZONES	0
FEDERAL OPPORTUNITY ZONES	0
REVOLVING LOAN FUND (RLF)	No
RLF AMOUNT	n/a
FAÇADE GRANT	No
FAÇADE GRANT AMOUNT	n/a
HISTORIC PRESERVATION COMMISSION	No

Source: https://www.dunwoodyga.gov/government/departments/economic-development



Source: https://www.dunwoodyga.gov/Home/Components/News/News/133/76

Source: https://reporternewspapers.net/2021/09/14/dunwoody-city-council-defers-vote-on-new-sign-code/

Athens-Clarke County

To better understand economic development practices in Athens, CEDR referenced the Athens-Clarke County official website and conducted an informal interview with the unified government's economic director. The overall purpose of this research process was to identify what economic development policies and incentives exist in Athens' city limits with a focus on the incentives listed in Table 5.

The research demonstrated that Athens-Clarke County utilizes many of the incentives available to Georgia municipalities. The unified government's larger mission is to create job opportunities for low-to-moderate-income individuals and support small business entrepreneurs. Most recently, Athens-Clarke County adopted plans to create six tax allocation districts (TADs) within city limits. State opportunity zones are also located within city limits. However, Athens does not use these zones because the state's jobs tax credit is a better opportunity for businesses in their jurisdiction. In addition to the standard data collection, CEDR found that Athens-Clarke utilizes Georgia's freeport tax exemption, which relieves businesses from paying taxes on inventory in warehouses.

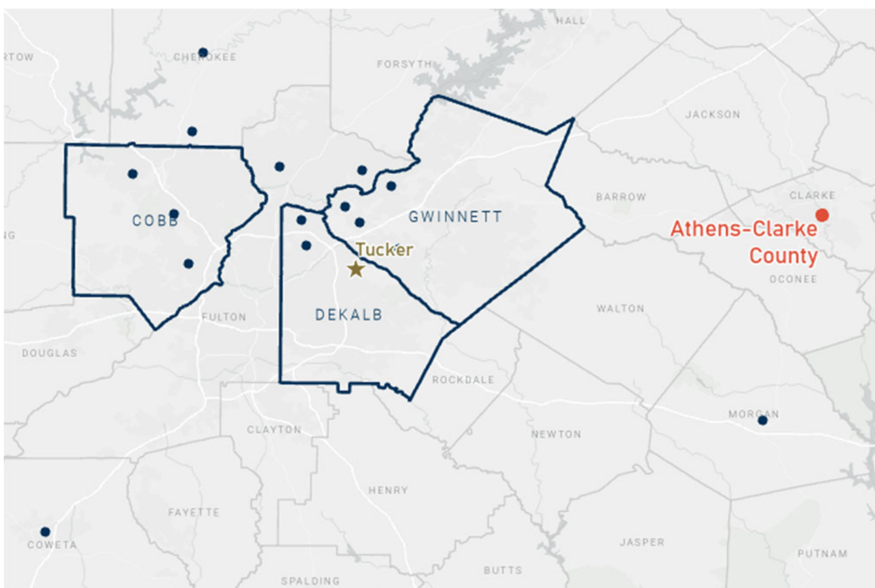
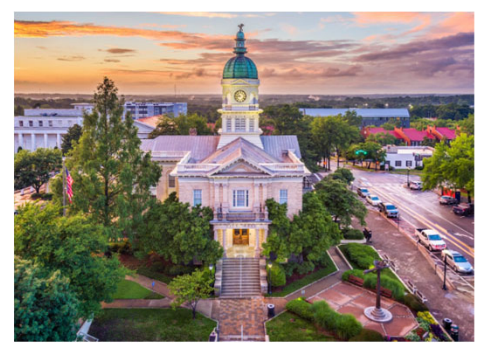


TABLE 5. ATHENS-CLARKE COUNTY INCENTIVES

INCENTIVE	ATHENS-CLARKE
CIDS	0
TADS	6 (not yet active)
TAD APPLICATION FEES	Not finalized yet. Will cover the cost of fiscal analysis.
TAX ABATEMENT	Yes
TAX ABATEMENT FEES	*
TAX ABATEMENT APPLICATION FEES	*
STATE OPPORTUNITY ZONES	7-8**
FEDERAL OPPORTUNITY ZONES	0
REVOLVING LOAN FUND (RLF)	Yes
RLF AMOUNT	Do not exceed $150,000
FAÇADE GRANT	No
FAÇADE GRANT AMOUNT	DDA provided a $10,000 (50%) grant for 2016-2017
HISTORIC PRESERVATION COMMISSION	Yes

**Information not available*
***Opportunity zones are not in use*
Source: https://www.accgov.com/140/Economic-Development

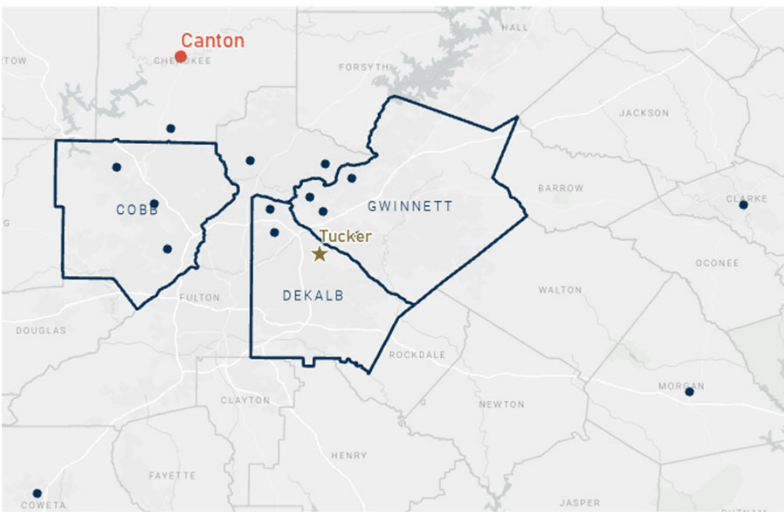
Source: https://www.athensga.com/chamber-impact/



Source: https://www.atlantaparent.com/things-to-do-athens-with-kids/

Canton

CEDR referenced Canton's official website and communicated via email with the city's community development director to identify economic development incentives in use. The findings are presented in Table 6. In addition to these incentives, Canton offers property and occupational tax abatement for businesses located in the River Mill LCI Enterprise Zone. The Enterprise Zone is not a conventional bond-for-title tax abatement program where a development authority owns the property of a new development. Instead, the Enterprise Zone allows developers to borrow from a tax-exempt bond program offering below market interest rates.



Source: https://www.cantonga.gov/

TABLE 6. CANTON INCENTIVES

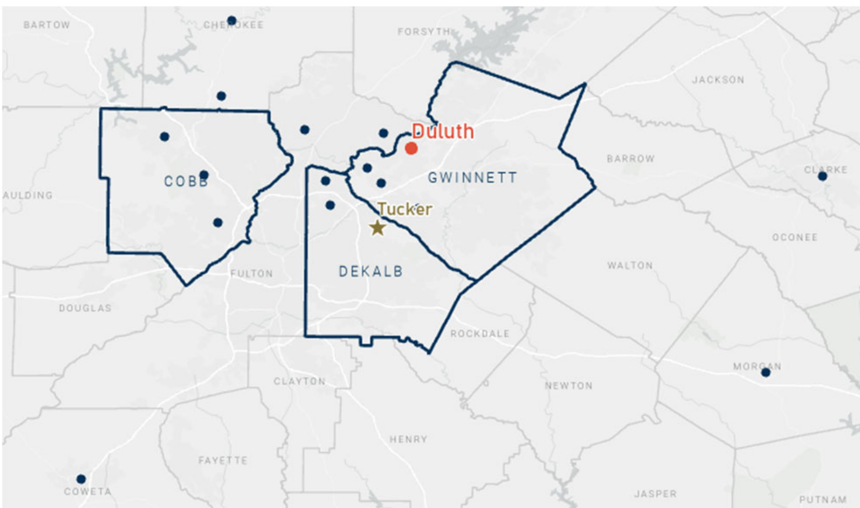
INCENTIVE	CANTON
CIDS	1
TADS	1
TAD APPLICATION FEES	Varies
TAX ABATEMENT	No
TAX ABATEMENT FEES	n/a
TAX ABATEMENT APPLICATION FEES	n/a
STATE OPPORTUNITY ZONES	2
FEDERAL OPPORTUNITY ZONES	0
REVOLVING LOAN FUND (RLF)	Yes
RLF AMOUNT	$250,000
FAÇADE GRANT	Yes
FAÇADE GRANT AMOUNT	$2,500; matching
HISTORIC PRESERVATION COMMISSION	Yes; Main Street Program

Source: https://www.cantonga.gov/business/business-support/city-of-canton-economic-development

Source: https://www.exploregeorgia.org/sites/default/files/legacy_images/downtown-canton-1495139451.jpg

Duluth

CEDR referenced Duluth's official website to identify economic development incentives in use. In addition to the incentives presented in Table 7, the Duluth DDA operates a targeted loan program primarily geared toward local restaurants. Duluth's planning, development, and marketing/events departments also appear to be very well-connected and engaged with developers from project concept to implementation.



Source: https://gwinnettmagazine.com/exploring-the-new-and-improved-downtown-duluth/

TABLE 7. DULUTH INCENTIVES

INCENTIVE	DULUTH
CIDS	0
TADS	1
TAD APPLICATION FEES	None
TAX ABATEMENT	No
TAX ABATEMENT FEES	n/a
TAX ABATEMENT APPLICATION FEES	n/a
STATE OPPORTUNITY ZONES	1
FEDERAL OPPORTUNITY ZONES	0
REVOLVING LOAN FUND (RLF)	No
RLF AMOUNT	n/a
FAÇADE GRANT	Yes
FAÇADE GRANT AMOUNT	$1,500, 50% matching
HISTORIC PRESERVATION COMMISSION	No

Source: https://duluthga.net/business/economic_development.php

Source: https://www.newhomesource.com/community/ga/duluth/northstar-at-duluth-by-stanley-martin-homes/151503

Kennesaw

CEDR contacted Kennesaw's Economic Development Director via email to identify the economic incentives in place in the city. While Kennesaw does not utilize many of the incentives inquired about (Table 8), they do engage in tax abatement. Through email exchanges, Kennesaw explained that tax abatement procedures are typically not specified in economic development ordinances or DDA policies because it is difficult to amend policies if a project has a higher degree of difficulty than expected. Furthermore, DDAs tend to provide substantial tax abatements for key projects, but that value is offset by a lower frequency of deals.

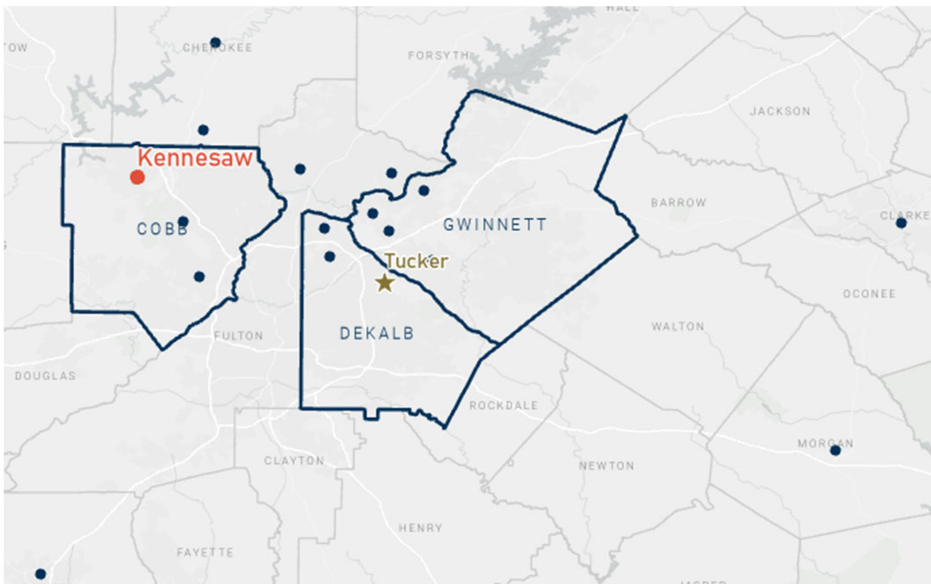


TABLE 8. KENNESAW INCENTIVES

INCENTIVE	KENNESAW
CIDS	0
TADS	0
TAD APPLICATION FEES	n/a
TAX ABATEMENT	Yes
TAX ABATEMENT FEES	*
TAX ABATEMENT APPLICATION FEES	$1,500
STATE OPPORTUNITY ZONES	0
FEDERAL OPPORTUNITY ZONES	0
REVOLVING LOAN FUND (RLF)	No
RLF AMOUNT	n/a
FAÇADE GRANT	No
FAÇADE GRANT AMOUNT	n/a
HISTORIC PRESERVATION COMMISSION	Yes

**Information not available*
Source: https://www.kennesaw-ga.gov/development/

Source: https://www.kennesaw-ga.gov/wpcontent/uploads/2014/10/maps.jpg

Madison

CEDR identified Madison's economic incentives (Table 9) through internet searches and contact with the city. In addition to opportunity zones, revolving loan funds, façade grant, and historic preservation, Madison engages in a variety of other economic development initiatives including the following:

- Pro bono work to help businesses obtain state and federal preservation tax credits.
- Gig team that awards incentives and low-income housing tax credits and helps projects become better candidates for federal funds.
- Downtown fire alarm matching grant program.
- Heritage grant program to restore and operate assets in downtown (offers four annual grants of $8,000).
- A special tax district.

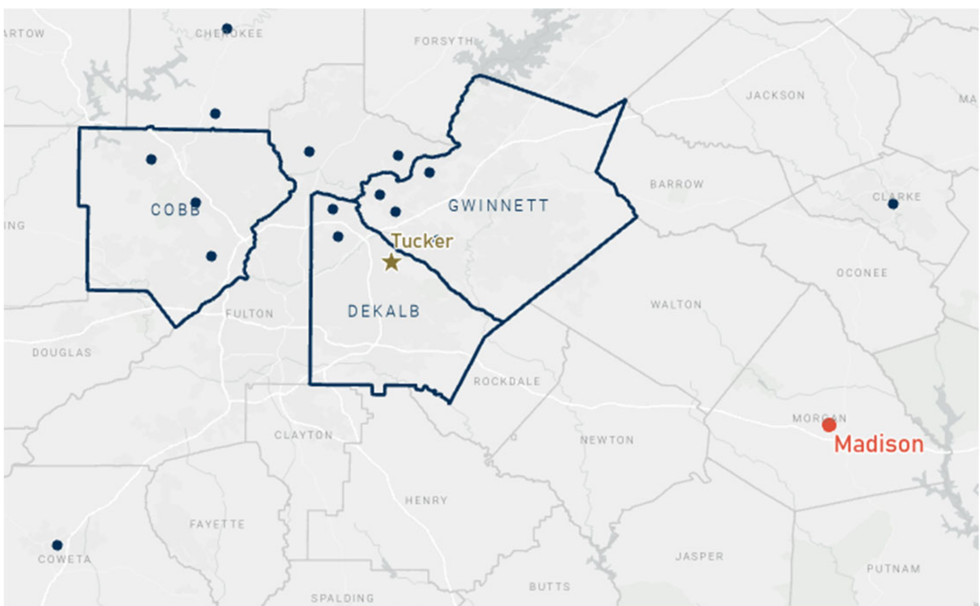


TABLE 9. MADISON INCENTIVES

INCENTIVE	MADISON
CIDS	0
TADS	0
TAD APPLICATION FEES	n/a
TAX ABATEMENT	No
TAX ABATEMENT FEES	n/a
TAX ABATEMENT APPLICATION FEES	n/a
STATE OPPORTUNITY ZONES	1*
FEDERAL OPPORTUNITY ZONES	0
REVOLVING LOAN FUND (RLF)	Yes
RLF AMOUNT	Unknown
FAÇADE GRANT	Yes
FAÇADE GRANT AMOUNT	$5,000; matching
HISTORIC PRESERVATION COMMISSION	Yes

**One discontiguous zone in three areas*
Source: https://madisonga.org/economic-development/

Source: https://www.exploregeorgia.org/sites/default/files/legacy_images/goosebumps-madison-1452884111.jpg

Marietta

CEDR gathered economic development incentive information from Marietta's official website and emails with the city's economic development project manager. In addition to the incentives listed in (Table 10), Marietta offers the follows incentives:

- The Development Authority offers tax-exempt bond finances to support new construction.
- Businesses located in Historically Underutilized Business Zones (HUBZones), a federal SBA program, gain preferential access to federal procurement opportunities.
- Marietta Military Zones offer state job tax credits ($3,500 credit per job) in areas adjacent to military zones, less developed, and have high poverty rates.
- Less developed census tracts also can access state job tax credits ($3,500 credit per job) for businesses engaged in certain industries.
- The city offers a freeport tax exemption through the State of Georgia.

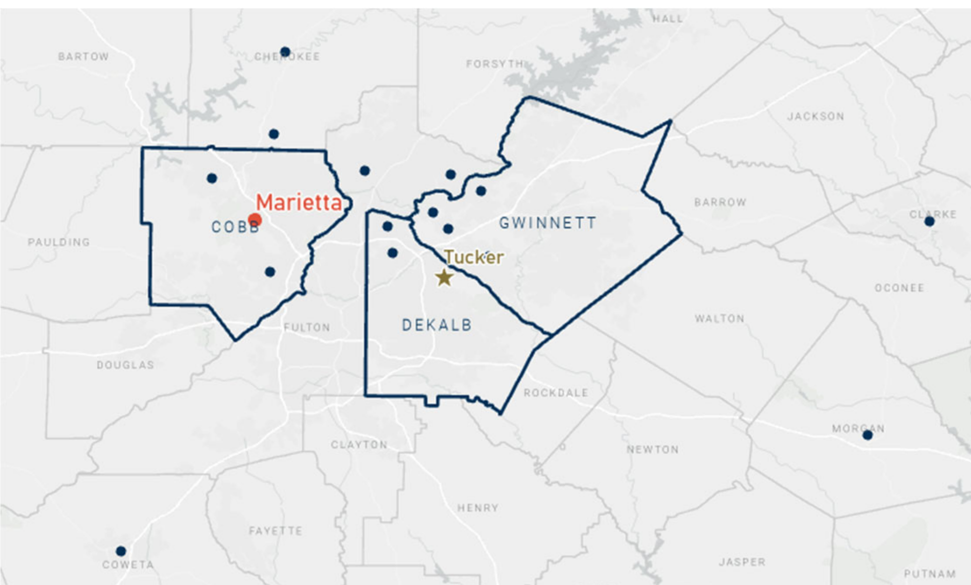


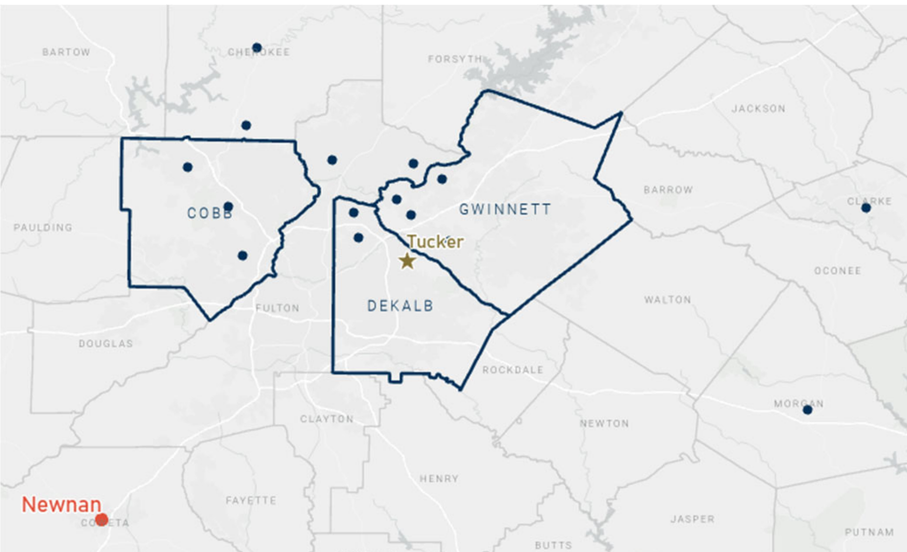
TABLE 10. MARIETTA INCENTIVES

INCENTIVE	MARIETTA
CIDS	1
TADS	0*
TAD APPLICATION FEES	n/a
TAX ABATEMENT	No**
TAX ABATEMENT FEES	n/a
TAX ABATEMENT APPLICATION FEES	n/a
STATE OPPORTUNITY ZONES	1
FEDERAL OPPORTUNITY ZONES	5
REVOLVING LOAN FUND (RLF)	No
RLF AMOUNT	n/a
FAÇADE GRANT	Yes
FAÇADE GRANT AMOUNT	$2,000; 50% matching
HISTORIC PRESERVATION COMMISSION	Yes

**The City closed two TADs in 2020 because of continually decreasing property values in the areas. To respond to these areas, the City passed a $68 million bond to fund community improvements.*
***Tax abatement rarely occurs in the City. It is discouraged by the city council and staff.*
Source: https://www.mariettaga.gov/525/Economic-Development

Newnan

CEDR identified Newnan's economic development incentives through web searches and email exchanges with the Assistant City Manager. In addition to the incentives listed in Table 11, Newnan offers the Brick and Click Grant, a $500, 50 percent matching grant for downtown businesses to improve their online presence.



Source: https://www.facebook.com/MainStreetNewnan/

TABLE 11. NEWNAN INCENTIVES

INCENTIVE	NEWNAN
CIDS	0
TADS	0
TAD APPLICATION FEES	n/a
TAX ABATEMENT	Yes
TAX ABATEMENT FEES	None*
TAX ABATEMENT APPLICATION FEES	None
STATE OPPORTUNITY ZONES	0
FEDERAL OPPORTUNITY ZONES	2
REVOLVING LOAN FUND (RLF)	Yes
RLF AMOUNT	Amount varies
FAÇADE GRANT	Yes
FAÇADE GRANT AMOUNT	$1,000; 50% matching
HISTORIC PRESERVATION COMMISSION	No

The City does not levy a fee. However, they have received a percentage of the bond proceeds, as allowable under GA Law.
Source: http://www.cityofnewnan.org/business/business_development/index.php

Source: https://www.exploregeorgia.org/sites/default/files/styles/listing_slideshow/public/listing_images/profile/1836/400398-11929.jpg?itok=CoXEFhL3

Norcross

To better understand the economic development policies and incentives in Norcross, the CEDR team referenced the city's official website as well as conducted an informal phone interview with the city's Economic Development Director. In addition to the incentives included in Table 12, Norcross offers Georgia's less developed census tracts job tax credits and freeport tax exemption to businesses. Norcross is also located in a foreign trade zone which provides tariff and tax relief to businesses engaging in international trade. Additional insight from discussions with the city is included below:

- The city previously had a state opportunity zone within its boundary and used it quite a bit.
- The city offers incentives like reduction of fees and taxes and accelerated review for specific projects.
- A good example of a tax abatement deal done through the DDA was the Brunswick Apartments – the DDA helped allocate funding for the parking deck as part of the project and now receives revenue from parking.

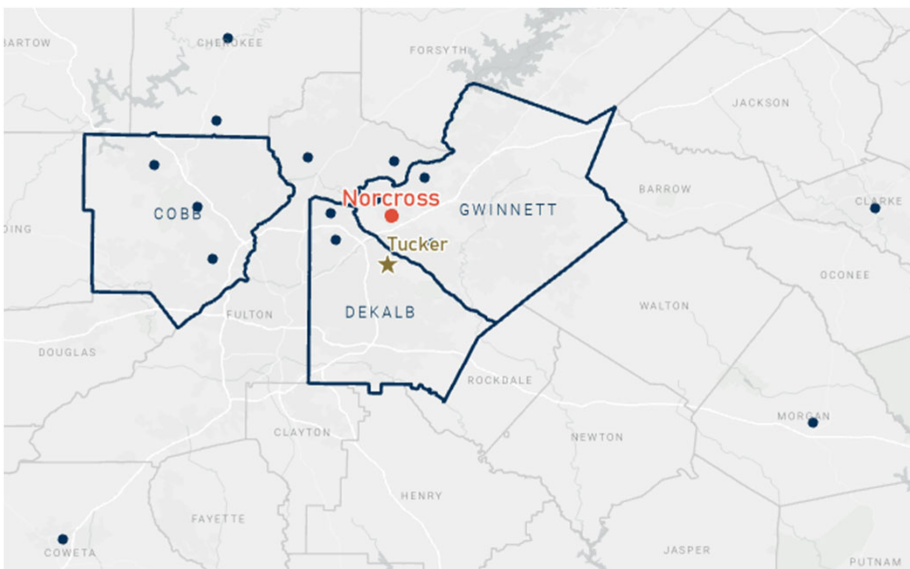


TABLE 12. NORCROSS INCENTIVES

INCENTIVE	NORCROSS
CIDS	1
TADS	1
TAD APPLICATION FEES	$10,000-$15,000
TAX ABATEMENT	Yes
TAX ABATEMENT FEES	*
TAX ABATEMENT APPLICATION FEES	None
STATE OPPORTUNITY ZONES	0
FEDERAL OPPORTUNITY ZONES	2
REVOLVING LOAN FUND (RLF)	No
RLF AMOUNT	n/a
FAÇADE GRANT	Yes
FAÇADE GRANT AMOUNT	Up to $10,000, matching
HISTORIC PRESERVATION COMMISSION	Yes

**Information not available*
Source: https://www.norcrossga.net/844/Economic-Development

Source: https://www.norcrossga.net/929/Eat-Drink

Roswell

To better understand the economic development policies and incentives in Roswell, the CEDR team referenced the city's official website as well as conducted an interview with the Executive Director of Roswell Inc. In addition to the incentives included in Table 13, Roswell Inc. offers numerous tax credits, including job tax credits, fee reductions, industry-specific tax credits, and more.

Additional information gathered from the interview beyond the incentives included in Table 13 included:

- The city had a state opportunity zone from 2010-2020, which brough in 300 new businesses.
- Tax abatements are offered through the county development authority.
- For desirable projects, the city offers financial incentives and permit/fee waivers up to $35,000.
- A revolving loan fund is offered through Fulton County.

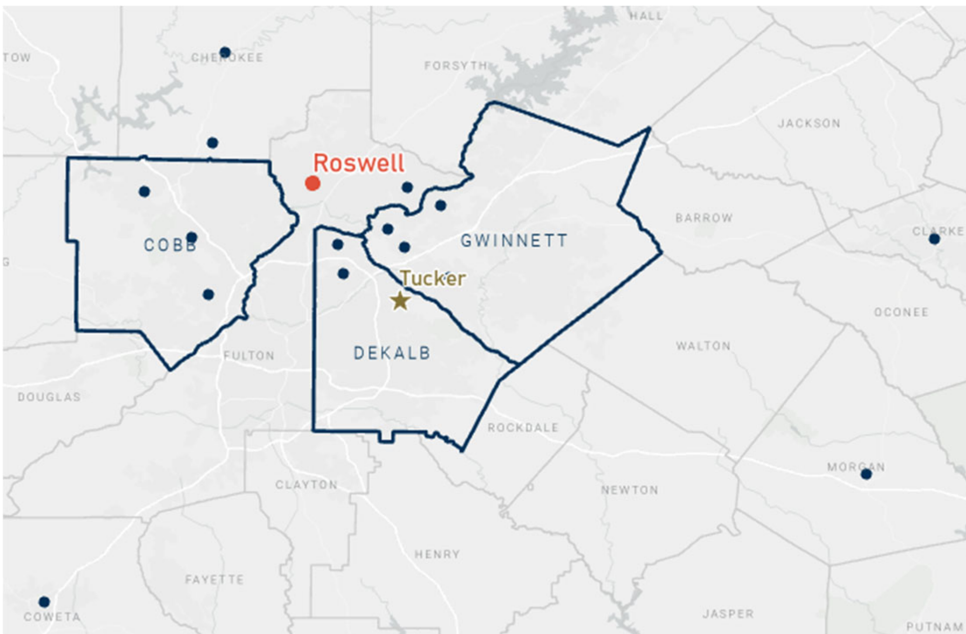


TABLE 13. ROSWELL INCENTIVES

INCENTIVE	ROSWELL
CIDS	1
TADS	0
TAD APPLICATION FEES	n/a
TAX ABATEMENT	No
TAX ABATEMENT FEES	n/a
TAX ABATEMENT APPLICATION FEES	n/a
STATE OPPORTUNITY ZONES	n/a
FEDERAL OPPORTUNITY ZONES	n/a
REVOLVING LOAN FUND (RLF)	No
RLF AMOUNT	n/a
FAÇADE GRANT	Yes
FAÇADE GRANT AMOUNT	Up to $2,500, matching
HISTORIC PRESERVATION COMMISSION	Yes

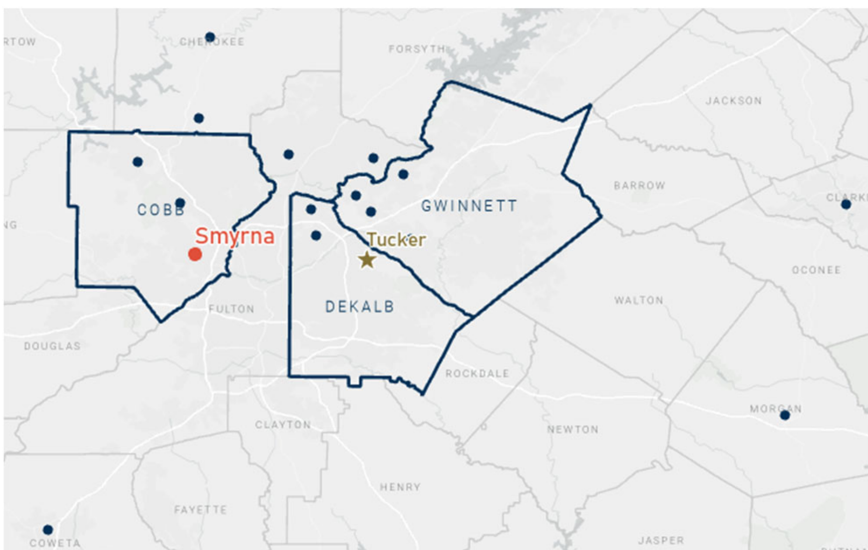
Source: https://roswellinc.org/

Source: https://www.visitroswellga.com/eat-drink/

Smyrna
To better understand the economic development policies and incentives in Smyrna, the CEDR team referenced the city's official website as well as conducted an interview with the city's Community Development Director. In addition to the incentives included in Table 14, Smyrna offers tax and fee waivers as well as a Small Business Technical Assistance program, which provides services and assistance to small businesses that meet certain eligibility requirements. There is also an Enterprise Zone located in the city's boundary.

Additional information gathered from the interview beyond the incentives included in Table 14 include:

- Fee waivers are often used as an incentive for new projects.
- The Enterprise Zone in Cobb County covers the northern part of Smyrna, which has been a useful incentive.
- The city used the TAD to fund two major projects, but it is no longer active.



Learn more about the Small Business Technical Assistance program here: https://www.smyrnaga.gov/departments/departments/community-development-economic-development/economic-development/development-assistance

TABLE 14. SMYRNA INCENTIVES

INCENTIVE	SMYRNA
CIDS	0
TADS	1
TAD APPLICATION FEES	*
TAX ABATEMENT	No**
TAX ABATEMENT FEES	*
TAX ABATEMENT APPLICATION FEES	.01% of the deal
STATE OPPORTUNITY ZONES	0
FEDERAL OPPORTUNITY ZONES	0
REVOLVING LOAN FUND (RLF)	Yes
RLF AMOUNT	$50,000-$250,000
FAÇADE GRANT	No
FAÇADE GRANT AMOUNT	n/a
HISTORIC PRESERVATION COMMISSION	No

^Information not available
*** DDA has the ability, but they are generally run through the county*
Source: https://www.smyrnaga.gov/departments/departments/community-development-economic-development/economic-development

Source: https://www.exploregeorgia.org/city/smyrna

Woodstock

To better understand the economic development policies and incentives in Woodstock, the CEDR team referenced the city's official website. CEDR reached out to the business licensing team but was unable to connect with anyone. Although incentives information on the city's website was limited, CEDR found information on CIDs, TADs, tax abatement, and opportunity zones. Woodstock's website also indicates that they offer some tax and fee waivers to small businesses.

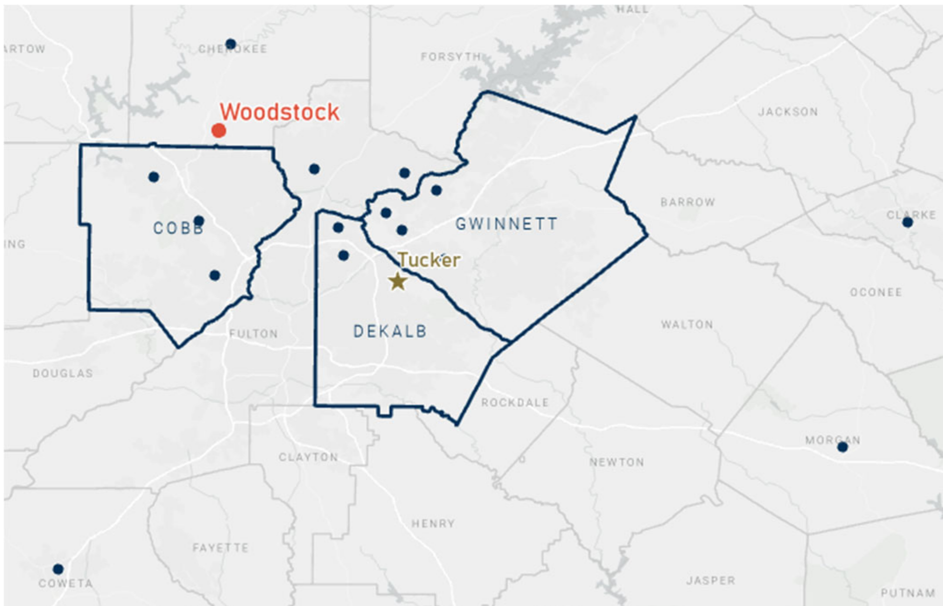


TABLE 15. WOODSTOCK INCENTIVES

INCENTIVE	WOODSTOCK
CIDS	0
TADS	1
TAD APPLICATION FEES	*
TAX ABATEMENT	No
TAX ABATEMENT FEES	n/a
TAX ABATEMENT APPLICATION FEES	n/a
STATE OPPORTUNITY ZONES	0
FEDERAL OPPORTUNITY ZONES	0
REVOLVING LOAN FUND (RLF)	*
RLF AMOUNT	*
FAÇADE GRANT	*
FAÇADE GRANT AMOUNT	*
HISTORIC PRESERVATION COMMISSION	No

**Information not available.*
Source: https://www.woodstockga.gov/your_government/departments/economic_development/index.php

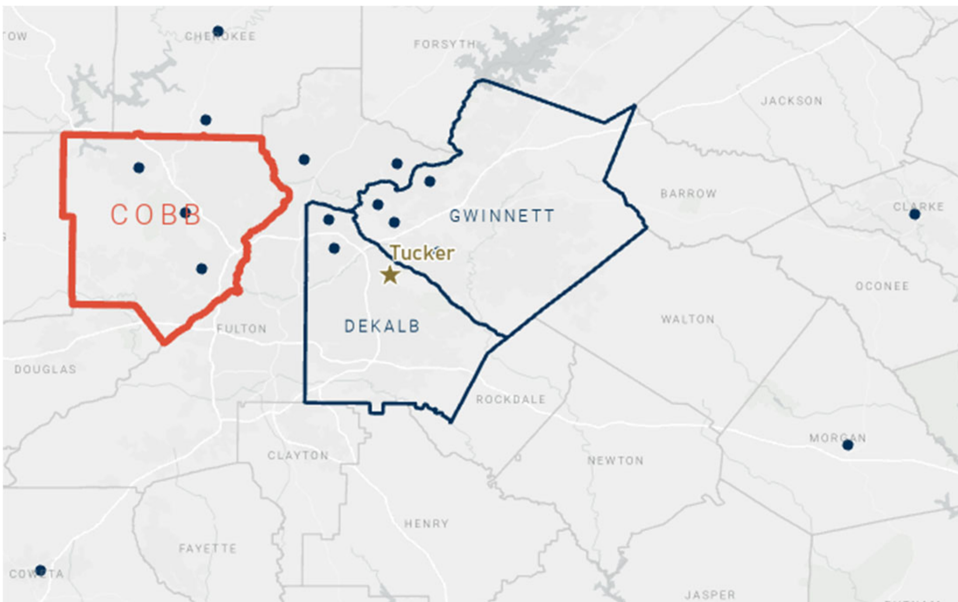
Source: https://www.travellens.co/best-things-to-do-in-woodstock-ga/

Source: https://visitwoodstockga.com/locations/woodstock-visitors-center-deans-store/

Source: https://visitwoodstockga.com/shop-and-dine/

Cobb County

To better understand the economic development policies and incentives in Cobb County, the CEDR team referenced the county's official website. CEDR reached out to the county for more information, but they declined to participate. In addition to the incentives included in Table 16, Cobb County offers entrepreneurship and innovation grants; business retention strategies and incentives; target industry incentives; special economic impact grants, which provide services and assistance to businesses looking to expand or relocate their business in Cobb County; enterprise zones; military zones; rehabilitation programs; and a variety of state tax credits.



Learn more about special economic impact grants here: https://www.cobbcounty.org/economic-development/incentives

TABLE 16. COBB COUNTY INCENTIVES

INCENTIVE	COBB COUNTY
CIDS	3
TADS	0
TAD APPLICATION FEES	n/a
TAX ABATEMENT	Yes
TAX ABATEMENT FEES	*
TAX ABATEMENT APPLICATION FEES	.01% of the deal
STATE OPPORTUNITY ZONES	1
FEDERAL OPPORTUNITY ZONES	5
REVOLVING LOAN FUND (RLF)	No
RLF AMOUNT	n/a
FAÇADE GRANT	Yes
FAÇADE GRANT AMOUNT	$25/sq ft up to $20,000 per building, matching required
HISTORIC PRESERVATION COMMISSION	Yes

**Information not available*
Source: https://www.cobbcounty.org/economic-development

Source: https://www.cobbsuperiorcourtclerk.com/

DeKalb County
To better understand the economic development policies and incentives in DeKalb County, the CEDR team referenced the county's official website as well as conducted an interview with the Vice President of Economic Development at Decide DeKalb. In addition to the incentives included in Table 17, DeKalb County offers numerous tax incentives and financing tools, including job tax credits and industry-specific incentives. DeKalb County also has census tracts that qualify for Georgia's Less Developed Census Tract's program; therefore, businesses in these areas receive Georgia's most competitive job tax credit.

Additional information gathered from the interview beyond the incentives included in Table 17 included:

- The city of Decatur has one TAD in addition to the three in the county, but there has never been a project funded through a TAD.
- The school board is not included in TADs.
- They recommended speaking with Dunwoody and Brookhaven, specifically regarding tax abatement.

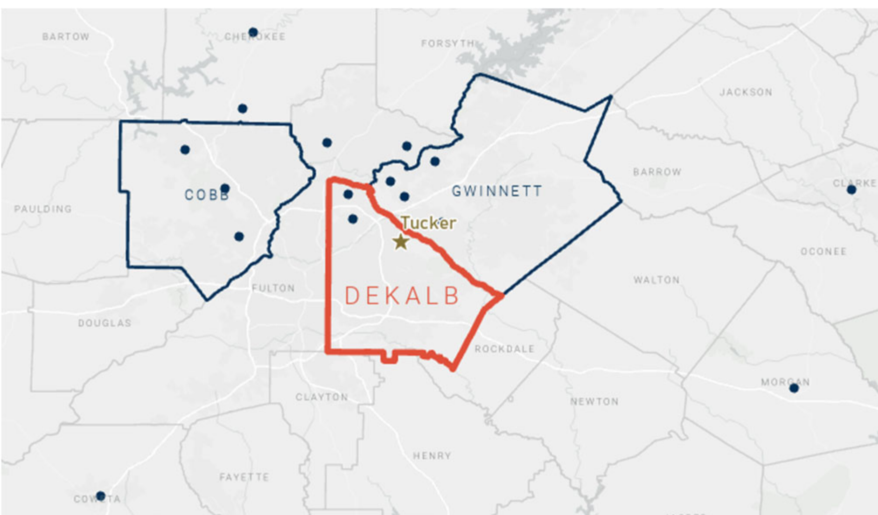


TABLE 17. DEKALB COUNTY INCENTIVES

INCENTIVE	DEKALB COUNTY
CIDS	7
TADS	3
TAD APPLICATION FEES	$500
TAX ABATEMENT	Yes
TAX ABATEMENT FEES	*
TAX ABATEMENT APPLICATION FEES	$3,000 for fiscal analysis and $2,500 for fiscal analysis update
STATE OPPORTUNITY ZONES	4
FEDERAL OPPORTUNITY ZONES	12
REVOLVING LOAN FUND (RLF)	Yes
RLF AMOUNT	Varies
FAÇADE GRANT	No
FAÇADE GRANT AMOUNT	n/a
HISTORIC PRESERVATION COMMISSION	Yes

**Information not available*
Source: https://www.decidedekalb.com/

Source: https://www.linkedin.com/company/dekalb-county-government

Gwinnett County

To better understand the economic development policies and incentives in Gwinnett County, the CEDR team referenced the county's official website. CEDR reached out to the county but was not able to connect with anyone. In addition to the incentives included in Table 18, Gwinnett County offers target industry incentives, fee reductions and accelerated approval, and industrial revenue bonds. The industrial revenue bonds, available through the county's development authority, provide up to $10 million in tax-free bonds to fund manufacturing facilities.

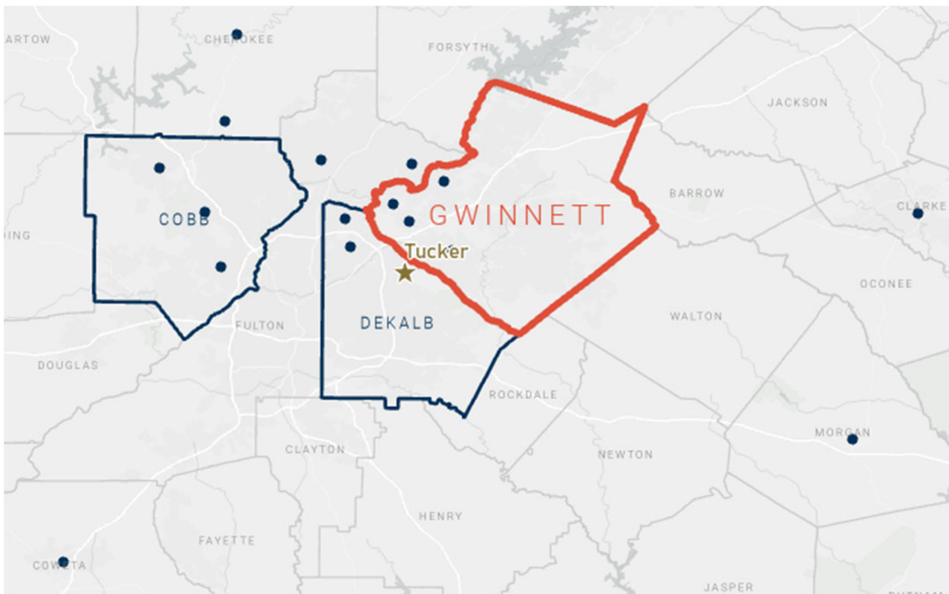


TABLE 18. GWINNETT COUNTY INCENTIVES

INCENTIVE	GWINNETT COUNTY
CIDS	6
TADS	5
TAD APPLICATION FEES	$10,000-$15,000
TAX ABATEMENT	Yes
TAX ABATEMENT FEES	*
TAX ABATEMENT APPLICATION FEES	*
STATE OPPORTUNITY ZONES	2
FEDERAL OPPORTUNITY ZONES	3
REVOLVING LOAN FUND (RLF)	*
RLF AMOUNT	*
FAÇADE GRANT	*
FAÇADE GRANT AMOUNT	*
HISTORIC PRESERVATION COMMISSION	Yes

** Information not available.*
Source: https://www.gwinnettcounty.com/web/gwinnett/departments/planningdevelopment/economicdevelopment

Source: https://en.wikipedia.org/wiki/Gwinnett_County,_Georgia

John's Creek, Peachtree Corners, and Lilburn Incentives
CEDR contacted city staff at John's Creek, Peachtree Corners, and Lilburn to determine whether these cities practice tax abatement or utilize an enterprise zone for incoming businesses. As demonstrated in Tables 19, 20, and 21, Lilburn is the only city that offers tax abatement. None of the cities have an enterprise zone.

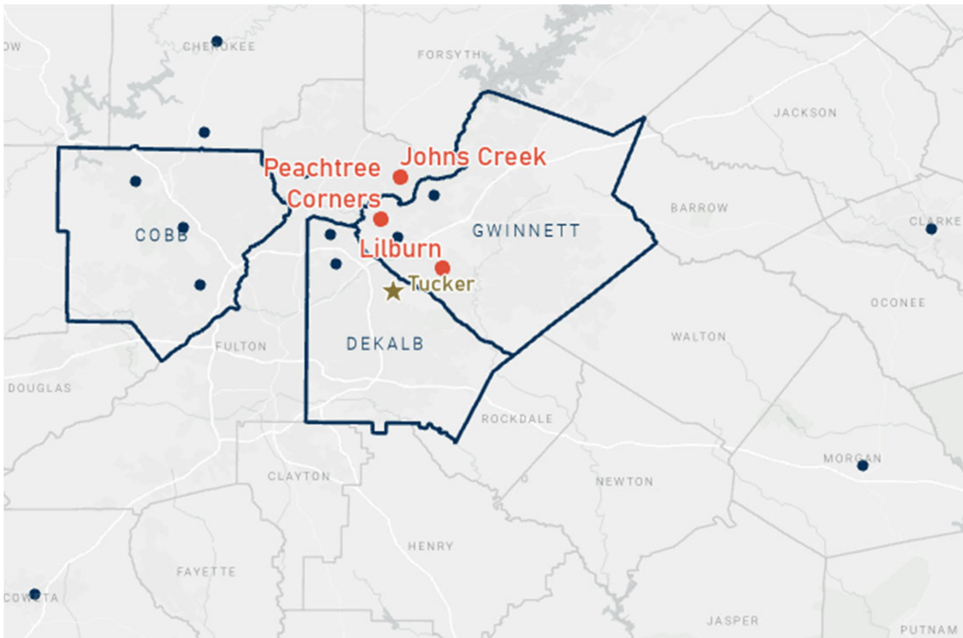


TABLE 19. JOHN'S CREEK INCENTIVES

INCENTIVE	JOHN'S CREEK
TAX ABATEMENT	No
TAX ABATEMENT FEES	n/a
TAX ABATEMENT APPLICATION FEES	n/a
ENTERPRISE ZONES	No

Source: https://johnscreekga.gov/businesses/economic-development

TABLE 20. PEACHTREE CORNERS INCENTIVES

INCENTIVE	PEACHTREE CORNERS
TAX ABATEMENT	No
TAX ABATEMENT FEES	n/a
TAX ABATEMENT APPLICATION FEES	n/a
ENTERPRISE ZONES	No

Source: https://www.peachtreecornersga.gov/267/Economic-Development

TABLE 21. LILBURN INCENTIVES

INCENTIVE	LILBURN
TAX ABATEMENT	Yes
TAX ABATEMENT FEES	*
TAX ABATEMENT APPLICATION FEES	Varies
ENTERPRISE ZONES	No

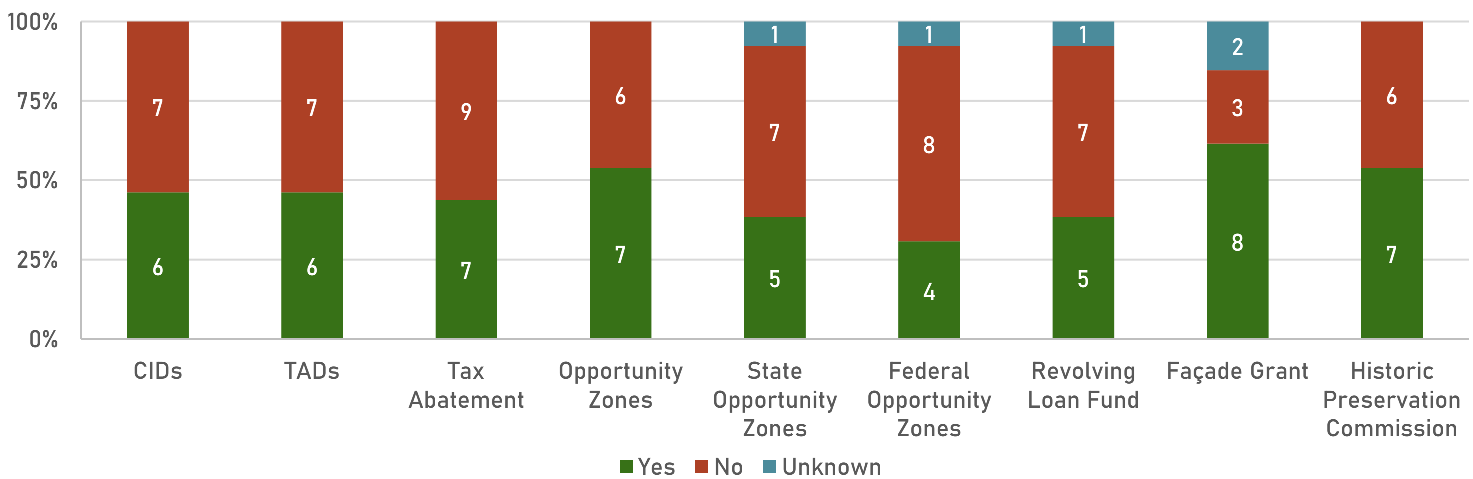
** Information not available.*
Source: https://www.cityoflilburn.com/103/Doing-Business

After compiling the results of the community research, CEDR analyzed the prevalence of economic incentives among the comparable communities. In total the team collected data on three counties and 16 cities. Of the 16 cities, the team collected the standard criteria from 13 cities and collected tax abatement information only from three cities. The team found that on average about half of the communities offered each incentive type. DeKalb County offered the most incentives from the standard data criteria list (seven out of eight), including CIDs, TADs, tax abatement, opportunity zones (state and federal), revolving loan funds, and a historic preservation commission. Gwinnett and Cobb Counties, Norcross, and Canton also offered a high number of incentives, including six out of the eight incentives in the standard data criteria list. The team summarized the prevalence of economic development incentives by incentive type among cities (Figure 2. and Table 22.). This analysis included 16 cities for tax abatement and 13 cities for the remaining incentives.

TABLE 22. COMPARABLE CITY INCENTIVES SUMMARY BY INCENTIVE TYPE

INCENTIVE TYPE	PREVALENCE AMONG COMPARABLE CITIES
CIDS	A total of six cities (46 percent) have at least one active CID.
TADS	A total of six cities (46 percent) have at least one active TAD. TAD application fees vary greatly across municipalities, ranging from $0 to $15,000.
TAX ABATEMENT	A total of seven cities (44 percent) offer tax abatement. Associated fees and application fees vary across municipalities. Generally, application fees are a percentage of the deal or enough to cover the fiscal analysis.
OPPORTUNITY ZONES	A total of seven cities (54 percent) have at least one opportunity zone located within their boundary. This includes a total of five state opportunity zones and four federal opportunity zones.
REVOLVING LOAN FUND	A total of five cities (38 percent) offer a revolving loan fund. The amounts vary across municipalities, ranging from $50,000 to $250,000.
FAÇADE GRANT	A total of eight cities (62 percent) offer a façade grant. The amounts vary across municipalities but are generally a 50 percent match up to $1,000, $2,500, or $10,000.
HISTORIC PRESERVATION COMMISSION	A total of seven cities (54 percent) have a historic preservation commission.

FIGURE 2. COMPARABLE CITY INCENTIVES SUMMARY BY INCENTIVE TYPE



4. CONCLUSIONS AND RECOMMENDATIONS

- Findings and Conclusion

After completing interviews, research, and data collection, the CEDR team synthesized information to draw comparisons across comparable communities. These findings have been presented to the Tucker DDA and discussions have been held to determine the authority's tax abatement incentive strategy.

For most communities, county development authorities, such as Decide DeKalb, provide tax abatement incentives for office and industrial economic development projects. County development authorities typically offer tax abatement to attract targeted industries based on a company's new job creation, average salaries, and capital investment.

Based on DeKalb County's economic development plan and targeted industries analysis, Decide DeKalb provides tax abatement for recruitment, retention, and expansion projects valued over $10 million with at least 20 new jobs in the following targeted industries:

- Professional and Business Services
- Life Sciences
- Tourism
  Film Production and Distribution
- Logistics
- Construction and Support Trades
- Advanced Manufacturing

Decide DeKalb also provides the following incentives to qualifying projects:

- Reduction of fees for general contractor building and land development permits
- Reduction of business occupation taxes (business license fees)
- Matching funds for water and sewer infrastructure improvements
- Acceleration of some or all aspects of the development review process

The City of Tucker and the Tucker DDA should remain consistent with Decide DeKalb's incentives standards and policies (Appendix E) in order to avoid 'incentives shopping' and unnecessary competition with the countywide organization.

Based on Tucker's economic development plan and targeted industry analysis, instances where Tucker could deviate from Decide DeKalb include:

- Tucker-specific targeted industries that are not included in Decide DeKalb's target list or industries identified as a part of Tucker's Economic Development Strategic Plan

- Desirable projects that may create less than 20 new jobs but have a high level of capital investment, such as data centers

- Major redevelopment projects with a high concentration of housing units

The following pages detail recommended tax abatement incentive procedures for Tucker. The city's current incentive application for commercial/industrial projects is shown in Appendix C, and a new incentive application for mixed-use redevelopment projects is provided in Appendix D.

5. TAX ABATEMENT PROCEDURES

- **Recommended Tax Abatement Procedures**

TAX ABATEMENT PROCEDURES

Recommended Tax Abatement Procedures

Phase I, Preliminary Project Development

The purpose of **Phase I, Project Development** is for the Economic Development Office to make initial contact with developers and businesses to help shape the project, answer questions, and eliminate non-qualifying inquiries. Tucker's economic developer will become familiar with the development partners and their prior developments as well as their project financing stack.

During Phase I, possible obstacles will be identified from brownfield contamination to public infrastructure requirements. The developer's pro forma should be closely reviewed during this stage and modified as necessary. A complete and accurate pro forma will illustrate finance gaps that can potentially be filled with tax abatement incentives. If there is no gap and the developers' profit margins are reasonable in today's market, then no incentive should be needed. Phase I will help clearly illustrate that 'But For' a public tax incentive, the project would not be feasible. While the identification of a finance gap and the 'But For' determination is not currently required by law for tax abatement, Georgia Tech/EI2 recognizes that this approach is fiscally responsible, safeguards taxpayer funds, and is widely accepted as a best practice in the economic development industry.

The developer will be offered an opportunity to meet with staff, the DDA Chair, and DDA Vice Chair before completing an application for either an office/industrial tax abatement or a mixed-use project tax abatement. For office/industrial tax abatement, the project should be competitive with another jurisdiction and be an identified targeted industry for the City of Tucker and/or Decide DeKalb. Office/industrial tax abatement project minimum jobs, salaries, and capital investment requirements should remain consistent with Decide DeKalb to avoid duplication of services.

Mixed-use projects should be located within in a targeted commercial redevelopment area. The completed application should be used to conduct a local fiscal impact analysis (LOCI) to determine the costs and benefits of the project in terms of future tax revenues. The LOCI analysis will help determine the amount and duration of the potential tax abatement required to fill the finance gap and whether or not the project is feasible after attorney and bond fees are assessed. Once the finance gap is established, the 'But For' test is met, and the potential tax abatement amount is determined, the project should move forward to the next stage **Phase II, Executive Project Review**.

Phase I, Preliminary Project Development Steps:

1. Initial Project Inquiry
    a. Location
    b. Concept
    c. Developer and Partner Background
    d. Potential Obstacles
2. Pre-Application Meeting with staff, DDA Chair, and Vice Chair
3. Eligibility Determination
    a. Targeted Industry
    b. Mixed-use Redevelopment Location
    c. Site Development Plan
    d. Preliminary renderings
    e. Square Feet/Number of Units
4. Pro Forma Review
    a. Costs
    b. Revenue
    c. Profit/Loss
5. Application for Tax Abatement Incentives
    a. Office and Industrial
    b. Mixed-use Redevelopment
6. Finance Gap Determination
    a. Infrastructure
    b. Environmental
    c. Other
7. 'But For' Qualification Preliminary Approval

Phase II, Executive Project Review Steps

The purpose of **Phase II, Executive Project Review** is for the Economic Development Office to advance the proposed project to a senior level of review. Once project specifics have been finalized and the finance gap clearly demonstrated, city and TDDA leadership should be brought into the process. An executive project review meeting could include the mayor, city council members, city manager, assistant city manager, finance director, development director, planning and zoning, city attorney, TDDA chair and vice chair, TDDA attorney, bond attorneys, and others. The purpose of this second level of review is to ensure that the proposal is consistent with existing plans and studies, city zoning, ordinances, infrastructure, future development plans, city finances, and downtown development authority goals.

The **Phase II, Executive Project Review** will also ensure that elected officials and appointed boards are working together to move the project forward. (This review should be informal; avoid designating and appointing an official executive project review board or formal subcommittee for this review, as the meeting would then become open to the public if a quorum is present.)

During Phase II, the executive team will review the project information and application collected by the Economic Development Office in Phase I including project specifics, obstacles, pro forma, finance gap, 'But For' qualification, fiscal impact analysis, and potential tax abatement duration and amount. Once the executive team is satisfied with the project and financing details, a Memorandum of Understanding (MOU) can be executed between the developer, City of Tucker, and TDDA to detail the roles, responsibilities, commitments, and incentives will be involved in project implementation. A draft Payment-in-Lieu-of-Taxes agreement (PILOT) agreement can be prepared at the end of Phase II to detail specific performance requirements, timelines, and tax abatement schedule, that the project must comply with in order to receive tax abatement incentives. The PILOT agreement will include annual reporting requirements, performance measures, and claw back provisions.

Phase II, Executive Project Review Steps:

1. Project Review
    a. Concept
    b. Location
    c. Developer
    d. Obstacles

2. Eligibility Determination
    a. Targeted Industry
    b. Mixed-use Redevelopment Location
    c. Site Development Plan
    d. Preliminary Renderings
    e. Square Feet/Number of Units

3. Pro Forma Review
    a. Costs
    b. Revenue
    c. Profit/Loss

4. Finance Gap Determination
    a. Infrastructure
    b. Environmental
    c. Other

5. 'But For' Qualification Executive Approval

6. Local Fiscal Impact Analysis (LOCI) Findings

7. Proposed Tax Abatement Amount and Schedule

8. Executive Project Approval

9. Memorandum of Understanding (MOU) and Draft Payment-in-Lieu-of-Taxes Agreement (PILOT)

Phase III, Project Implementation

Phase III, Project Initiation entails a formal vote for project approval from the Tucker DDA at an open, public meeting followed by the formal adoption of an Inducement Resolution, which details the authority's legal structure and terms for the issuance of bonds. The Inducement Resolution is an official declaration of intent to issue bonds (Appendix B contains a sample Inducement Resolution). The bond attorney will prepare all bond documents and a bond validation hearing will be held at the county superior court. Once the bond issuance is approved by the court, the bonds are placed (typically with the project developer/company) and project implementation can begin. The Office of Economic Development should conduct annual compliance to ensure that all conditions of the project are met; if they are not, claw back provisions may be triggered.

Phase III, Project Initiation Steps:

1. Tucker Downtown Development Authority Project Approval

2. Inducement Resolution

3. Preparation of Bond Documents

4. Bond Validation Hearing

5. Bond Placement

6. Project Commencement

7. Annual Compliance

6. APPENDIX

- A: Tax Abatement White Paper
- B: Inducement Resolution
- C: Tucker DDA Tax Abatement Application
- D: Tucker DDA Tax Abatement Application (Mixed Use)
- E: Decide DeKalb's Incentives Policy

APPENDIX A: Tax Abatement White Paper

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BRUSSELS WASHINGTON, D.C. SAN FRANCISCO SACRAMENTO NEW YORK LOS ANGELES HOUSTON CHICAGO BOSTON ATLANTA

"BONDS FOR TITLE"

Use This Legal Product, Privately Placed Industrial Development Revenue Bonds, As A Simple Structure to Provide Property Tax "Abatement" for a Project

January 1, 2014

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"BONDS FOR TITLE"

Executive Summary

"Abatement" is an incentive increasingly demanded by companies when making project location or expansion decisions. By "abatement", what this White Paper means is relief from *ad valorem* property taxes resulting from the bond-financed sale-leaseback structure described herein. Therefore, "savings" is used interchangeably with "abatement."

In order to obtain *ad valorem* property tax savings for a company's project or in order to obtain State grants or local incentives for the project, the title to the project must be vested in a development authority, with the company having the status of a lessee. There is an exception in the case of tax abatement where a local constitutional amendment provides for "direct abatement"; this exception exists in only a handful of communities. In all other cases, including projects in communities that have "constitutional" development authorities, a bond issue using a lease structure is necessary. The lease structure is commonly used where the bonds provide real financing, as well as property tax savings and, possibly, other incentives. There are other situations in which the transfer of title to the project to the development authority can represent all or part of the funding for the bonds. Bonds in that case can be referred to as "bonds for title". In those situations, the company will pay project costs from out of its equity or funds from a commercial loan. Nevertheless, bonds for title can make the project eligible for *ad valorem* property tax savings or other incentives

In a "bonds for title" transaction, industrial development bonds ("IDBs") are actually issued. Most often, in a typical bonds for title transaction, the Bonds are issued to the company itself. Sometimes the transaction is structured so that the bond purchaser is an affiliate of the company (in some situations, there can be Georgia income tax advantages to having the bonds purchased by an affiliate). For purposes of the following discussion, we will assume that the Bonds are sold to and held by the company itself.

The "bonds for title" structure involves the issuance of IDBs by a development authority to acquire or construct the project, and the lease of the project to the company at a rent equal to debt service on the bonds. The company, as lessee, would have an option to buy the project for $1.00 when the bonds have been retired. The transaction results in title to the project vesting in the development authority, regardless of the extent to which there is cash funding from outside sources for the project. Thus, this transaction can be called "bonds for title". Sometimes you will hear a transaction like this referred to in Georgia as issuing "tax abatement bonds" or "phantom bonds" instead. All of these terms refer to the same type of transaction. We use the term "bonds for title" because it best implies how the transaction works.

Bonds for title are used for projects that cannot be financed with federally tax-exempt bonds under the federal rules applicable to "private activity bonds"[1] and/or in situations where it

[1] In such cases, the projects generally do not qualify for tax-exempt bond financing, either

is not necessary to use the bonds to provide the funding for the project. Thus, the bonds will be federally taxable bonds, and the rules of the federal tax code relating to tax-exempt bonds will not be applicable to taxable bonds for title.

Structure

In the typical bonds for title structure, the company is both the bondholder and the lessee. The development authority is the lessor, but its rights to receive rents and a security interest in the project would be pledged to the bondholder (i.e., the company) as security for the bonds, by a Deed to Secure Debt, Assignment of Rents and Leases and Security Agreement (or if the project is merely an equipment project, an Assignment of Rents and Leases and Security Agreement would be used). Therefore, the company has complete control over the project at all times.

Accountants should treat a bond lease as a capital lease (as contrasted with an "operating lease" or "true lease")[2]. Given such treatment, the project will, for accounting and federal tax purposes, appear as an asset on the company's balance sheet, just as though title were in the company. The asset represented by the bonds and the liability representing the company's rent obligation to the development authority will, in effect, offset each other. At the end of the lease, which will be the end of the property tax savings period, the company will be able to obtain legal title to the project by paying $1.00 to the development authority. If, for some reason, the company wished to obtain title earlier, it could do so by paying off (or canceling) the bonds and paying the $1.00 option price. The lease would terminate upon reacquisition of title by the company, as would the property tax savings period.

We have developed a simplified structure bonds for title. Under this structure, the bonds are issued as a single "drawn-down bond", which is issued under a bond resolution and a bond purchase loan agreement among the development authority, the company, as lessee, and the company as bond purchaser. No trust indenture is involved[3]. The development authority would appoint the company (i) as its agent for the purpose of requesting draws under the bond purchase loan agreement, (ii) as the custodian of the Project Fund and Debt Service Fund (or Sinking Fund) created by the Bond Resolution, and (iii) as Registrar and Paying Agent for the Bond. The documents would permit the company, as bond purchaser, to disburse cash (pursuant to a draw request which is made by the company as agent for the development authority) to the company, as Custodian of the Project Fund, and to use that cash to pay project costs or to reimburse the company for costs of the project that the company has paid. To the extent cash is

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because they are not "manufacturing" projects, or because the project size exceeds the limitation on tax-exempt bonds and other capital expenditures for "manufacturing" projects. Because of a federal tax law change in 2007, the combined limit on tax-exempt manufacturing bonds and other capital expenditures is now $20 million (of which, up to $10 million can be represented by tax-exempt bonds). *See* our White Paper, "Bond FAQ's." Financing using tax-exempt bonds can also be structured to include property tax abatement as an incentive.

[2] How any particular bonds for title transaction (or any other transaction) is booked and reported depends on the treatment given it by the responsible accounting professional.

[3] It is, of course, possible to use a trust indenture and a trustee, if desired.

disbursed, it will be either immediately returned to the company as a reimbursement or is used to pay current invoices for project costs. When the draw is for a reimbursement (which will generally be the case), the documents permit the foregoing to be made by book entries, so that no cash need actually be disbursed by the company for the Bond and then reimbursed to the company for project costs. Further, documents also permit property for the project, previously paid for by the company, to be transferred by the company to the development authority in exchange for increases in the principal balance of the draw-down bond. In that situation, no cash would be need to be disbursed[4].

Normally, at the closing of the issuance of the bond, an initial draw would be made in an amount equal to costs theretofore incurred by the company for the project, such as costs of land and any construction to the date of closing, or , if equipment is involved, costs of equipment paid by the company prior to the issuance of the bond. The initial principal balance of the bond would be the amount funded on that date. Thereafter, additional draws would be made for additional project costs subsequently incurred by the company. In most cases the company will be transferring property in exchange for an increase in the principal balance of the bond, and no actual cash would be disbursed. Each subsequent funding would increase the principal balance until the full amount has been funded. Each draw will be reflected on a schedule of advances attached to the bonds and will increase the principal balance of the bond by the amount of the draw.

By using a draw-down bond, the company funds the bonds only when, and to the extent, required to pay or reimburse itself for costs of the project. Because the entire amount of the bonds is not funded at the closing, there is no need to have a trustee to hold and invest the bond proceeds during the construction period. The principal balance that results from draws would be reduced by any principal payments that the company may make. If the bond is structured to have a single bullet payment of principal at final maturity at the end of the property tax savings period, the company never has to disburse any cash to pay principal of the bond, because it can merely surrender the bond for cancellation at final maturity and purchase the project for $1.00. If the bond is structured for principal to be paid periodically, the periodic rent will include the amount needed to pay principal. If the bond has a principal amortization schedule, the principal component of the basic rent can be offset against bond principal payments by book entries. Interest would accrue on the principal balance and would be payable once per year; this too can be paid by book entries. The company, as lessee, is required to pay rent to the company, as bondholder, to pay the interest and principal on the bond. The amounts are a complete "wash". The documents permit this to be handled through book entries, and no cash actually need be disbursed. The documents can further provide that where the company is both the lessee of the project and the bondholder, the rent and matching debt service shall be deemed to be paid.

Under this simplified drawn-down bond structure, there is no need for an underwriter, no need for a letter of credit to provide credit support for the bonds and no need for a trustee or third party paying agent for the bonds. The company would not incur any of the costs associated with those features of a traditional financing.

[4] Cash funding would, of course, be possible if desired.

<u>Role of the development authority</u>

The issuance of bonds and the use of the financing lease structure is discretionary with the development authority. If the bonds are not issued and if title is not acquired by the development authority, the project will not be exempt from property taxes, and there will be no property tax savings. Thus, the development authority is in a position to determine whether or not property tax savings will be allowed, and the amount and duration of property tax savings. By limiting the duration of the lease, the development authority can limit the period during which the project is exempt from actual property taxes, which will limit the property tax savings period. In addition, as a condition to the transaction, the development authority can require the company to make payments in lieu of taxes, in one or more years of the lease term, to the local taxing authorities, or to some other appropriate body.

The development authority can use a phase-in approach to property tax savings. For example, in the case of a 10-year lease, the transaction might be structured to require no tax payments (or payments in lieu of taxes, depending on how the savings is structured) to be made during the first five years, with payments being required in the remaining five years in an amount equivalent to an annually increasing percentage of normal taxes. Another example would be to have payments starting at ten percent (10%) and increasing by 10% in each subsequent year. Thus, the duration and amount of property tax savings is a matter of negotiation between the company and the development authority. The degree to which a project will create jobs and provide economic benefits to the community will often have an effect on the amount of property tax savings that is provided. In some cases, the documents provide for the company to provide a specified number of jobs and/or to invest a specified amount of capital in the community. If these employment and/or investment goals are not met, the property tax savings provided will be reduced (that is, additional payments will be required) by the percentage of the shortfall in meeting such goals.

More is required than just an issue of bonds to effectuate property tax savings, of course. A proper structure will have features involving the <u>taxability</u> or <u>valuation</u> of the lease. The effect of this structure, in terms of providing relief from *ad valorem* property taxation, will vary from case to case. For example, the Development Authorities Law, which governs statutory development authorities, in some cases (e.g., certain "office building facilities") makes the Authority's legal title taxable (a bond lease would pass the taxes through to the lessee in such a case). Different techniques exist for addressing such issues. However, specific legal advice should be obtained as to the effect of any particular savings transaction.

Local considerations are also factors that may influence the duration and amount of savings to be provided. In many communities, the Board of Commissioners and/or the City have adopted a policy defining the terms and conditions on which property tax savings will be made available. General law, and local policies consistent therewith, should always be followed.

Funding

Bonds for title are most commonly used where the company is using equity as the source of funds to pay project costs and is using the bonds solely as a vehicle for placing title to the project in the development authority for property tax savings purposes. However, bonds for title can be used in situations where the company's source of funding for the project is a financing arrangement, such as a line of credit with a third party lender, e.g., a bank or insurance company. There are a number of ways that a bonds for title transaction can be combined with a true financing.

Where the initial source of funding is a loan from a financial institution, the commercial loan documents can be put in place first and the project can then be conveyed to the development authority in a bonds for title sale-leaseback transaction subject to the lender's security interest in the project. The conventional loan documents would be written to permit that subsequent sale and leaseback.

If the initial source of funding for the project is to be company equity, and if it is contemplated that, subsequent to the bonds for title closing, the company equity will be replaced by a commercial loan, the bond documents can be written to accommodate the subsequent commercial financing. For example, the documents can provide for the development authority, at the company's request, to join with the company in granting to the lender a first priority security title to the project that is superior to the security for the bond previously granted to the company.

Another approach to allow the combination of "bonds for title" with commercial financing, is to use a collateral assignment by the company of the bond (and its security interests in the project, as bondholder) to the lender to secure new borrowings by the company. Thus, the use of bonds for title does not impair the company's borrowing power. This can also be used in situations involving a parent-subsidiary structure. We served as bond counsel on such a financing for a large project. The company's parent corporation obtained funding for the project and for other facilities in various parts of the country under a line of credit from an insurance company. The parent borrowed money under the line of credit and loaned it to the company to fund the bond. Those funds were used to pay and reimburse the company for project costs. The bond was issued to the parent and the collateral for the bond (the project) which was pledged by the company to its parent which pledged the bond and repledged the collateral to the insurance company. The parent borrowed additional funds under the line of credit which it loaned to other subsidiaries to pay costs of the facilities in other states. The facilities in other states were likewise pledged to the insurance company to secure amounts borrowed from the insurance company for those facilities.

More Information

This paper is a quick-reference guide for company executives and managers, economic developers, participants in the real estate and financial industries, and their advisors. The information in this paper is general in nature. Various points which could be important in a particular case have been condensed or omitted in the interest of readability. Specific professional advice should be obtained before this information is applied to any particular case. Any tax information or written tax advice contained herein (including any attachments) is not intended to be and cannot be used by any taxpayer for the purpose of avoiding tax penalties that may be imposed on the taxpayer. (The foregoing legend has been affixed pursuant to U.S. Treasury Regulations governing tax practice.)

Additional information concerning this topic, as well as White Papers and references on other topics, can be found at http://danmcrae.info/.

If you have any specific questions or comments, we would be pleased to provide more information. Please contact:

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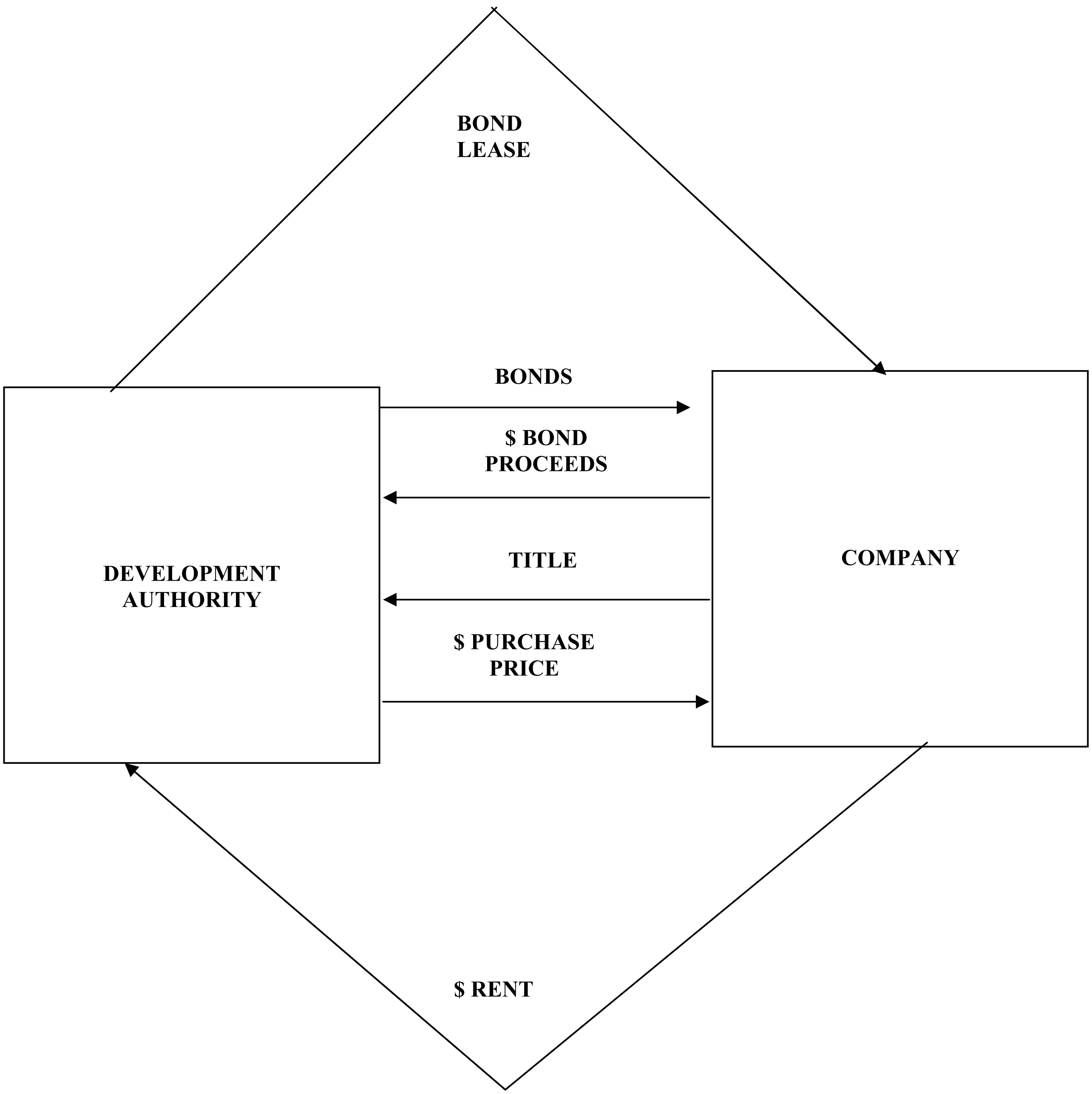
“BONDS FOR TITLE” FLOWCHART



APPENDIX B: Inducement Resolution

INDUCEMENT RESOLUTION OF THE [redacted] DEVELOPMENT AUTHORITY DECLARING ITS INTENTION TO ISSUE NOT TO EXCEED $40,100,000 IN ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF [redacted] DEVELOPMENT AUTHORITY TAXABLE LEASE PURCHASE REVENUE BONDS IN ONE OR MORE SERIES TO FINANCE THE ACQUISITION AND CONSTRUCTION OF A PROPOSED MIXED-USE DEVELOPMENT FOR [redacted]; AND OTHER RELATED MATTERS

WHEREAS, The [redacted] Development Authority (the "**Authority**") has been duly created and is existing under and by virtue of the Constitution and the laws of the State of Georgia (the "**State**"), in particular, the Development Authorities Law of Georgia (O.C.G.A. §36-62-1, *et seq*., as amended) (the "**Act**") and an activating resolution of the City Council of the City of [redacted] (the "**City**"), duly adopted on February 17, 1997, and approved by the Mayor of the City on February 20, 1997, and is now existing and operating as a public body corporate and politic and an instrumentality of the State; and

WHEREAS, the Authority was created for the purpose, among other things, of promoting and furthering the public purpose of developing trade, commerce, industry and employment opportunities, and the Act empowers the Authority to issue its revenue bonds in accordance with the applicable provisions of the Revenue Bond Law of the State, O.C.G.A. Sections 36-82-60, *et seq*., as amended, for the purpose of financing the cost of any "project" (as defined in the Act) in furtherance of the public purpose for which it was created; and

WHEREAS, the Authority adopted and approved its "Amended and Restated Lease Purchase Bond Guidelines for Economic Development" on April 18, 2013, as amended (the "**Defined Economic Development Benefit**"), which established certain criteria for participation including the investment of new capital that leads to job creation or retention in the City or other economic benefits including the attraction of targeted industries, capital investment and infrastructure development; and

WHEREAS, the officials of the Authority have been informed by representatives of [redacted], a Georgia limited liability company (the "**Company**"), that the Company desires for the Authority to issue its revenue bonds for the purpose of financing, in whole or in part, the acquisition, construction, installation and equipping of approximately 105,000 square feet of retail, 15,000 square feet of creative office space and 120 multifamily residential units (the "**Project**"), to be located on Georgia Avenue in downtown [redacted]; and

WHEREAS, it is estimated by the Company that the acquisition, construction, installation and equipping of the Project will require expenditures currently estimated to be approximately $40,100,000 which will be invested in a targeted area within the City and that the availability of revenue bond financing is an important factor under consideration by the Company in determining the financial feasibility of the Project; and

WHEREAS, in addition to the capital expenditures to be made to fund the Project it is expected that the undertaking will (i) produce not fewer than 189 permanent retail jobs and 76 permanent office jobs , (ii) 160 temporary construction jobs, and (iii) will result in such other public benefits (collectively, the "**Public Benefits**") which commitments are to be documented and delivered contemporaneously with the undertaking herein contemplated; and

WHEREAS, the Company has requested that the Authority evidence its preliminary determination of its willingness to issue bonds to finance the acquisition, construction, installation and equipping of the Project and to evidence the Authority's intent to confirm the applicable ad valorem tax leasehold schedule for this Project; and

WHEREAS, after preliminary inquiry as to the nature of the Project, and based upon information provided by the Company, the Authority has made, and wishes to declare, its preliminary determination that, in consideration of the Public Benefits expected to be received, assisting with the financing of the acquisition, construction, installation and equipping of the Project, will be in the best interest of the citizens of the City and will be in furtherance of the public purposes for which the Authority was created and should, therefore, move forward without delay; and

WHEREAS, the most feasible method of financing the construction, installation and equipping of the Project is for the Authority to issue its lease–purchase revenue bonds, in one or more series, in the maximum aggregate principal amount not to exceed $40,100,000, to be known as The [redacted] Development Authority Taxable Lease Purchase Revenue Bonds ([redacted] – [redacted] Avenue Project), Series 2022 (the "**Bonds**"), and to apply the proceeds for that purpose, and for the Authority to lease the Project to the Company pursuant to a lease agreement (the "**Lease Agreement**") whereby the Company shall make, or otherwise cause to be made, rental payments and other payments in amounts sufficient to pay the principal of, redemption premium, if any, and interest on the Bonds as same become due and payable and to pay certain fees of the Authority and other amounts, fees and expenses related thereto; and

WHEREAS, in furtherance of its public purpose, the Authority wishes to declare its preliminary determination of its intention to issue the Bonds as authorized by the Act, said Bonds to be designated appropriately as approved by the Authority prior to issuance of the Bonds; and

WHEREAS, the issuance of the Bonds shall be subject to payment of (i) a non-refundable $5,000 application fee; (ii) an Issuer's fee equal to the greater of $25,000 or one-eighth ($1/8^{th}$) of one-percent (1%) of the aggregate principal amount of the Bonds authorized to be issued; and (iii) a $50,000 compliance monitoring fee, $10,000 of which shall be payable in advance on the effective date of the Lease Agreement, and the remaining portion payable annually, in advance, in $5,000 installments, commencing on the third anniversary of the date that the Project is placed in service; and

WHEREAS, the issuance of the Bonds shall further be subject to a reasonably acceptable financing plan being implemented by the Company which would comply in all respects with the affordability standards and compliance monitoring requirements of the Authority, the laws of the State and all applicable requirements of federal law, including, without limitation, the provisions of the Act; and

WHEREAS, the Authority, after careful consideration, has preliminarily ascertained, found and determined that (i) the Bonds will constitute special and limited obligations of the

Authority payable solely from the revenue pledged to the payment thereof and shall not constitute or be deemed to constitute a debt of the Authority, the City or the State or any political subdivision thereof within the meaning of any State constitutional limitation on debt, nor a pledge of the faith and credit of the Authority, the City or the State or any political subdivision thereof, nor shall the Authority, the City or the State be subject to any pecuniary liability thereon, (ii) the Bonds will be not be payable from nor charge upon any funds other than revenue pledged to the payment thereof, (iii) no holder or holders of any Bonds will ever have the right to compel any exercise of the taxing power of the Authority, the City or the State or any political subdivision thereof to pay the Bonds or any interest thereon, nor to enforce the payment thereof against any property of the Authority, the City or the State or any political subdivision thereof, (iv) the Bonds shall not constitute a charge, lien or encumbrance, legal or equitable, upon any property of the Authority, the City or the State or any political subdivision thereof, other than the specific funds pledged therefor; the Authority has no taxing power, and (v) the Project satisfies the Defined Economic Development Benefit criteria;

NOW, THEREFORE BE IT RESOLVED, by the Board of Directors of The [redacted] Development Authority, and it is hereby resolved by the authority of the same as follows:

1. This Inducement Resolution is adopted pursuant to the provisions of the Act; and the Board of Directors of the Authority, after careful consideration and deliberation, hereby find that the Project for which the Bonds are to be issued will develop trade, commerce, industry, and employment opportunities and that together with the other expected Public Benefits are all for the public good and general welfare of the City and promote the general welfare of the State. Therefore, the proposed Project constitutes a "project" within the meaning of O.C.G.A. § 36-62-2(6)(N).

2. In order to evidence the Authority's willingness to issue the Bonds to finance, in whole or in part, the acquisition, construction, installation and equipping of the Project, the execution by the Authority and delivery to the Company of an inducement letter (the "**Inducement Letter**") is hereby authorized, said Inducement Letter to be in substantially the form attached hereto as Exhibit A, subject to such changes, insertions and omissions as may be approved by the Chair, Vice Chair, President and Chief Executive Officer or Executive Vice President and Chief Operating Officer of the Authority, and the execution of said Inducement Letter by the Chair, Vice Chair, President and Chief Executive Officer or Executive Vice President and Chief Operating Officer of the Authority shall be conclusive evidence of any such approval.

3. It is the Authority's intent that an ad valorem tax leasehold valuation schedule apply to the Project, to be determined, subject to the confirmation by the [redacted] County Board of Assessors (the "**Board of Assessors**"); provided that the Company shall acknowledge that failure to attain at least 70% of the committed jobs and capital investment, as applicable, within three

(3) years of the issuance of the Bonds will constitute sufficient basis for the Authority or the Board of Assessors to review and revise the leasehold valuation schedule.

4. The Company may, from time to time as it may deem necessary prior to the issuance of the Bonds, advance funds necessary to begin the acquisition, construction,

installation and equipping of the Project; any such funds so advanced shall be repaid to the Company from the proceeds of the Bonds when the same are issued and delivered.

5. For the purpose of financing the costs of the Project and other costs and expenses incident thereto, funding any necessary reserves and paying all or a portion of the costs of issuance of the Bonds, the Authority hereby declares its official intention to issue the Bonds (to be designated more appropriately as approved by the Authority prior to the issuance of the Bonds) in one or more series from time to time in the maximum original aggregate principal amount of not to exceed FORTY MILLION ONE HUNDRED THOUSAND AND NO/100 DOLLARS ($40,100,000), or such greater amount as the Authority by a subsequent resolution may approve, on such terms and conditions as the Authority in its sole and absolute discretion by a subsequent resolution may approve under and in accordance with the applicable laws of the State, and further subject to the following: (a) a reasonably acceptable financing plan being implemented by the Company which would comply in all respects with State law and with the Defined Economic Development Benefit criteria; (b) the execution by the Company and other applicable parties of such documentation as may be required by the Authority in its sole and absolute discretion, in order to effect the financing of the Project herein contemplated; and (c) the compliance with all applicable requirements of State, local and federal law in effect at the time of issuance of the Bonds.

6. The Authority finds, considers and declares that the issuance and sale of the Bonds for the purposes set forth in this Inducement Resolution will be appropriate and consistent with the objectives of the Act and the other laws of the State.

7. The Chair, Vice Chair, President and Chief Executive Officer or Executive Vice President and Chief Operating Officer and Secretary or Assistant Secretary of the Authority (each, an "**Authorized Officer**") are further hereby authorized to take any and all further action and execute and deliver any and all other documents as may be necessary or appropriate to proceed to work with the Company in connection with the financing of the Project through the issuance of the Bonds.

8. No declaration, obligation or agreement herein contained or contained in any of the documents authorized hereby shall be deemed to be a covenant, obligation or agreement of any director, officer, agent, attorney or employee of the Authority in his or her individual capacity, and neither the directors of the Authority nor any officer or employee executing any document authorized by this Inducement Resolution shall be liable personally thereunder or be subject to any personal liability or accountability by reason of the execution and delivery thereof.

9. The Authorized Officers are hereby authorized to execute such further documents and do such further things as they may determine to be necessary or proper to carry out the intent and purpose of this Inducement Resolution or any document herein authorized. All acts and doings of the directors, officers, agents, attorneys and employees of the Authority which are in conformity with the purposes and intent of this Inducement Resolution and in the furtherance of the proposed issuance of the Bonds and the execution, delivery and performance of any document authorized hereby, shall be, and the same hereby are, in all respects approved, ratified and confirmed.

10. All resolutions of the Authority or parts thereof in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

11. The Authority finds, intends, and declares that this Inducement Resolution shall constitute its official action evidencing its present intent, subject to the terms and conditions hereof, to issue the Bonds pursuant to the laws of the State in an aggregate principal amount not to exceed the amount set forth hereinabove, or such greater amount as the Authority by a subsequent resolution may approve, to finance the Project in whole or in part, including, without limitation, to reimburse such original expenditures from bond proceeds within the meaning of and to the extent as may be permitted or required by the Internal Revenue Code of 1986, as amended (the "**Code**"). The Authority finds, determines and declares that the issuance and sale of the Bonds for the purposes set forth in this Inducement Resolution will be authorized by, and will be appropriate and consistent with, the provisions of the Act and the other laws of the State, and that the adoption of this Inducement Resolution is and constitutes the taking of affirmative official action by the Authority evidencing its present intent, subject to the terms and conditions hereof, to issue the Bonds within the meaning of and to the extent permitted or required by the Code, and the regulations promulgated pursuant thereto, including, without limitation, Section 1.150-2 of such regulations.

12. This Inducement Resolution shall take effect immediately upon adoption on this 21st day of September, 2022.

Adopted and approved this 21st day of September, 2022.

THE [redacted] DEVELOPMENT AUTHORITY

By: ____
Chair

[SEAL]

Attest:

By: ____________________________
Assistant Secretary

12. This Inducement Resolution shall take effect immediately upon adoption on this 21st day of September, 2022.

Adopted and approved this 21st day of September, 2022.

THE [redacted] DEVELOPMENT AUTHORITY

By: ____
Vice Chair

[SEAL]

Attest:

By: ____________________________
Assistant Secretary

Exhibit A

Inducement Letter

THE [redacted] DEVELOPMENT AUTHORITY
[redacted]
[redacted], GA [redacted]
(404) 800-1000

September 21, 2022

[redacted] LLC
[redacted]

Re: Proposed Financing of a Project by The [redacted] Development Authority for [redacted] LLC

Ladies and Gentlemen:

THE [redacted] DEVELOPMENT AUTHORITY (the "**Authority**"), is informed that [redacted] LLC, a Georgia limited liability company (the "**Company**"), is considering financing the costs of the acquisition, construction, installation and equipping of approximately 105,000 square feet of retail, 20,000 square feet of office space and 120 multifamily residential units (the "**Project**"), to be located on [redacted] Avenue in downtown [redacted] The Project is expected to result in significant capital investment in a targeted area, increase jobs in the City of [redacted] (the "City") and require expenditures in an amount estimated to be approximately $40,100,000. The Authority further understands that contemporaneous with the consummation of the transactions contemplated herein that the Company has committed to and documented its commitment to provide certain other Public Benefits.

It is our understanding that the availability of revenue bond financing in the City for the purpose of facilitating the acquisition, construction, installation and equipping of the Project is an important factor under consideration by the Company in determining the financial feasibility of the Project.

Accordingly, in order to assist the Company with the financing of the proposed Project and to induce the Company to locate the same and to arrange for its operation in the City, and, in order thereby to carry out the public purposes for which the Authority was created, we hereby make the following proposals:

1. Subject to a reasonably acceptable financing plan being implemented by the Company which would comply in all respects with Georgia law and compliance with the Authority's Amended and Restated Lease Purchase Bond Guidelines for Economic Development (the "**Defined Economic Development Benefit**") criteria, the Authority will issue its Taxable Lease Purchase Revenue Bonds [redacted] – [redacted] Avenue Project), Series 2022 (the "**Bonds**"), in an aggregate principal amount not to exceed $40,100,000, for the purpose of financing the acquisition, construction, installation and equipping of the Project. Any advances made by the Company for the acquisition, construction, installation and equipping of the Project shall be repaid to the Company from the proceeds of the sale of the Bonds when the same are issued and delivered.

2. The terms and conditions of the purchase of the Bonds will be determined by one or more bond purchase contracts, in terms satisfactory to the Authority and subject to the approval of the Company, to be entered into between the Authority and the purchaser or purchasers of the Bonds or such underwriter or underwriters as the Company may select.

3. Simultaneously with the delivery of the Bonds, the Authority will enter into a lease agreement with the Company pursuant to which the Company will lease the Project from the Authority and will make payments in amounts sufficient to timely pay the principal of, the redemption premium (if any) and the interest on the Bonds and certain other amounts, fees and expenses and the terms and provisions of the lease agreement shall be substantially in the form generally utilized in connection with such financial undertakings by the Authority, as agreed upon by the Authority and the Company. Such lease agreement (hereinafter referred to as "basic security document") shall contain, in substance, the following provisions:

(a) The term of the basic security document will coincide with the term of the Bond issue.

(b) The amounts payable under the basic security document will be paid directly to the bondholders or to a corporate trustee to be named by the Authority and subject to the approval of the Company for the benefit of the bondholders, as the case may be, at such times and in such amounts as shall be timely and sufficient to pay the principal of, and the redemption premium (if any) and the interest on, the Bonds as the same become due and payable and certain other amounts, fees and expenses. The obligation of the Company to make all payments required under the basic security document shall be absolute and unconditional after the delivery of the Bonds.

(c) The Company will be permitted to replace or substitute obsolete or worn out machinery, equipment and related personal property in accordance with the basic security document.

(d) The Company will pay any taxes, assessments or utility charges which may be lawfully levied, assessed or charged upon the Company, the Authority, the proposed Project or the payments derived from the basic security document if failure to pay would result in a lien or charge upon the proposed Project or the revenues of the Authority therefrom.

(e) At the Company's expense, the Company will keep the Project insured against loss or damage or perils generally insured against by industries or businesses similar to the Company, and will carry public liability insurance covering personal injury, death or property damage with respect to the proposed Project and will name Authority as an additional insured. The amount of such insurance shall be in an amount customarily obtained for projects of similar size and scope acceptable to the Authority.

(f) The basic security document shall provide that, in the performance of the agreements contained therein on the part of the Authority, any obligations it may incur for the payment of money shall not be a general debt on its part or of the City or of the State of Georgia (the "**State**"), but shall be payable solely from the payments received under such basic security document or from Bond proceeds, and, under certain circumstances, insurance proceeds and condemnation awards.

(g) The basic security document shall contain agreements providing for the indemnification of the Authority and said corporate trustee and the individual directors, members, officers, agents and employees thereof for all costs, charges, or expenses incurred by them and for any claim of loss suffered or damage to property or any injury or death of any person occurring in connection with the acquisition, construction, installation, equipping, expansion and improvement of the Project.

(h) So long as any principal amount of the Bonds is outstanding, the Project shall not be sold, transferred or conveyed to any other entity without prior written consent of the Authority, which consent shall not otherwise unreasonably be withheld; provided, however, that the Authority must be satisfied that the transferee and the business which would be operated at the Project would qualify under the Development Authorities Law of the State, and further, that the transferee's financial condition shall be sufficient to pay the indebtedness as the same becomes due.

(i) The basic security document shall provide that the subleasing of any portion of the Project will require the consent of the Authority, or its designated agent, which consent may not be unreasonably withheld.

4. It is the intent of the Authority that an ad valorem leasehold valuation schedule apply to this Project, subject to confirmation by the [redacted] County Board of Assessors (the "**Board of Assessors**") provided, however, the Company shall acknowledge that failure to attain at least 70% of the committed jobs and capital investment, as applicable, within three (3) years of the issuance of the Bonds will constitute sufficient basis for the Authority or the Board of Assessors to review and revise the leasehold valuation schedule.

5. If requested by the Authority, the Company will enter into one or more guaranty agreements under the terms of which the Company (or such other related entities if requested by the Authority) will absolutely and unconditionally guarantee payment of (a) the principal of, and the redemption premium (if any) and the interest on, the Bonds as the same become due and payable, and (b) all other amounts payable by the Authority under the terms of the Bonds and/or the trust indenture.

6. The Company may advance any interim funds required in connection with the acquisition, construction, installation and equipping of the Project and be reimbursed from the proceeds of the sale of the Bonds when the same are issued and delivered.

7. The Authority will assist in the prompt preparation of the basic security document, when required, and, where requested, any security agreement, promissory note or guaranty agreement, and will proceed with the validation of the Bonds in the Superior Court of [redacted] County as appropriate.

8. The Company shall be responsible for, and shall promptly pay all approved fees, costs and expenses, including fees, costs and expenses of counsel and any required leasehold valuation expert, related to the issuance of the Bonds. The Authority will receive any additional payments based upon the final structure of the Bonds. The Company acknowledges that it is responsible for the payment of all fees and costs associated with the issuance of the Bonds, including reasonable fees and expenses for the Authority's issuer counsel, [redacted] LLP ("Issuer Counsel"), bond counsel, [redacted] LLP ("Bond Counsel"), leasehold valuation expert and other costs reasonably incurred by the Authority in validating or otherwise proceeding with the issuance of the Bonds. The Company acknowledges that it has been advised of the amount of the Issuer Counsel's fees for the lease purchase bonds and that the same are acceptable to the Company. In the event the Project does not close, the Bonds are not sold, or if for any other reason the transaction terminates, the Company agrees to pay all reasonably incurred fees, costs, and expenses of the Authority and its counsel. The Company acknowledges that the legal cost associated with preparing and negotiating the Inducement Resolution, appearing before the [redacted] County Superior Court and obtaining a memorandum of understanding from the Board of Assessors is not less than $25,000. In the event that Bonds are not issued as described in paragraph 12 or the Company abandons the financing as described in paragraph 15, it agrees to pay, as a "break-up" fee to the Issuer Counsel an amount equal to the lesser of its actual fees or $25,000.

9. Upon the delivery of the Bonds, except for the indemnification provisions and provisions relating to the payment of the fees, costs and expenses of the Authority set out herein, the other provisions of this proposal and the agreement resulting from its acceptance by the Company shall have no further effect and, in the event of any inconsistency between the terms of this proposal and the terms of any basic security document, trust indenture, bond purchase contract, and any security agreement, promissory note or guaranty agreement, the provisions of such basic security document, bond purchase contract and any security agreement, promissory note or guaranty agreement or any other security documents shall control.

10. If for any reason the Bonds are not issued within twelve (12) months of the date of this proposal, the provisions of this proposal and the agreement resulting from its acceptance

by the Company shall, at the option of either the Company or the Authority to be evidenced in writing, be canceled and neither party shall have any rights against the other and no third parties shall have any rights against either party, except the Company (subject to paragraph 8) will pay all reasonable expenses of the Authority, including attorneys' fees and expenses incurred in connection with the proposed Project and the proposed issuance of the Bonds.

11. The Company will apply for, use its best efforts to obtain, and pay for, if applicable, all permits, licenses, authorizations and approvals required by all governmental authorities in connection with the acquisition, construction, installation and equipping of the proposed Project; provided, however, that neither the Company nor any user of the Project shall apply for tax allocation district financing for any portion of the Project without the Authority's prior written consent. The Company represents that it is in compliance and current on all obligations owed to the City of [redacted] and any of its departments, including the watershed department and the office of buildings. Further, the Company agrees to install permanent and temporary signage acknowledging [redacted] as a part of the financing syndicate on the same basis, size and in a comparable location as any and all other signage recognizing debt or equity partners in the Project.

12. The Company, in accepting this proposal, does thereby agree to indemnify, defend and hold the Authority and the individual directors, members, officers, agents and employees thereof harmless against any claim of loss or damage to property or any injury or death of any person or persons occurring in connection with the acquisition, construction, installation and equipping of the Project. The Company also agrees to reimburse or otherwise pay, on behalf of the Authority, any and all reasonable costs, claims, charges or expenses not hereinbefore mentioned actually incurred by the Authority in connection with the proposed Project. This indemnity shall be superseded by a similar indemnity in the basic security document, and, if the Bonds are not issued and delivered, this indemnity shall survive the termination of the agreement resulting from the Company's acceptance of this proposal. Nothing herein contained shall require the Company to provide indemnification against any claim, liability or loss resulting from any act of gross negligence or willful or intentional misconduct on the part of or attributable to the indemnitee.

13. The Company, in accepting this proposal, does hereby acknowledge that for federal income tax purposes the Bonds will not be issued on a tax-exempt basis.

14. Unless the Authority and the Company shall have entered into an agreement with the Board of Assessors relating to the ad valorem taxation of the proposed Project, the Company will pay all ad valorem taxes with respect to the Project or the site thereof, as though it were the fee simple owner thereof regardless of the fact of any ownership interest of the Authority in the Project or the site thereof; provided, that the foregoing shall not preclude the Company from asserting a claim for ad valorem tax exemption to which it would be entitled under the laws of the State, as fee simple owner of the Project or the site thereof. The Authority acknowledges that it is the intent of the parties to enter into such an agreement with the Board of Assessors.

15. The Company will pay the Authority (i) a nonrefundable $2,500 Application Fee and (ii) an Issuer's Fee equal to the greater of $25,000 or 1/8 of 1% of the bond issuance amount, each of which is payable at closing. The Company will also pay the Authority a $50,000 compliance monitoring fee, $10,000 of which shall be payable at closing, and the remaining portion payable annually, in advance, in $5,000 installments, commencing on the third anniversary of the date that the Project is placed in service. Additionally, the Company is responsible for the fees of the Trustee, leasehold valuation expert and the fees of the Issuer Counsel (subject to paragraph 8 above). Payment of these fees is contingent upon the issuance and sale of the Bonds; provided that if the Company requests the Issuer Counsel to seek validation of the Bonds, a legal challenge arises as to the validity of the Bonds and if the Company decides to abandon the financing, based on a legal challenge or for any reason which is not the cause of the Authority, the Company shall agree to pay Issuer Counsel the costs of court filings and the "break-up fee" as described in paragraph 8 above. The Company shall be responsible for the costs defending any contested bond validation and shall cooperate with the Authority in the selection of counsel should it decide to proceed following a contest.

16. All fees, including the Authority's Issuance Fee and fees and expenses of the Issuer Counsel and Bond Counsel, will be paid at closing or, with the prior written permission of the Authority, within one week of closing subject to the provisions of Paragraph 8 above.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

If the foregoing proposal is satisfactory to you, you may so indicate by having the following acceptance executed by a duly authorized officer of the Company and returning a copy to the Authority, along with the original and appropriate corporate resolution and incumbency certificate authorizing execution of this agreement. This proposal and your acceptance will then constitute an agreement in principle with respect to the matters herein contained as of the date hereof.

Yours very truly,

THE [redacted] DEVELOPMENT AUTHORITY

By:______________________________

Name: [redacted]
Title: President and Chief Executive Officer

ACCEPTANCE

The undersigned having read and considered the foregoing letter from The [redacted] Development Authority, dated September 21, 2022 does hereby agree to and accept the terms and conditions set forth therein.

This the ____ day of _______________, 2022.

[redacted], **LLC**, a
Georgia limited liability company

By:______________________________
Name:
Title:

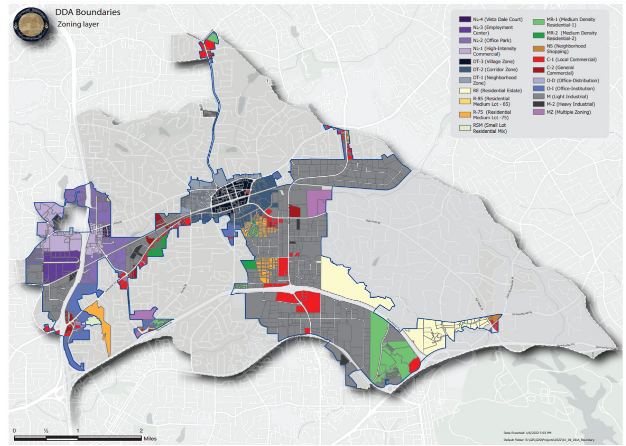
APPENDIX C: Tucker DDA Tax Abatement Application

- **Note: file is a working excel spreadsheet housed in the Office of Economic Development**

City of Tucker Downtown Development Authority the "Tucker DDA"

Tax incentive Program Overview

About the DDA



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- Issue bonds to finance projects
- Market the City of Tucker to consumers and businesses
- Acquire and dispose of land
- Build public/private partnerships to build support for the City's downtown and commerical corridors
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- Undertake beneficial, business, office, industrial or parking projects

The Tucker DDA meets regularly, the first Monday of every month at 6:30 PM EST.
Meetings are subject to change and special meetings may be called at any time. More information about the TuckerDDA can be found online at www.tuckerga.gov/government/downtown_development_authority .

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In the State of Georgia, a principal tool for attracting and securing competitive economic development projets is through the application of tax incentives. These incentives involve the issuance of revenue bonds either to the Applicant or other purchasers as it identifies. The proceeds of the bonds enable the Tucker DDA to take title of the Applicant's economic developement project (the "Project"). The project is then leased or rented by the TuckerDDA to the Applicant, and the Applicant pays rentals that repay the bonds. The result of such a transaction is that the Applicant may receice a reduction in the amount is it otherwise would pay as ad valorem tax on the project.

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- Complete a formal application
- Work with the Tucker DDA and third party to complete a fiscal impact analysis for city, county, and school board
- Provide a project narrative and project

Meeting project prerequisites do not guarantee a project will receive a tax incentive. The Tucker DDA reserves the right to approve or deny any tax incentive request. Tax incetive requests will be evaluated on a individual per project basis and include a holistic and comprehensive review.

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Application Fee - Applicant is expected to pay a fee of $5,000 made payable to the City of Tucker Downtown Development Authority at the time that an application submission. This application fee will cover the cost of the required fiscal impact analysis.

The applicant will be responsible for all closing and legal fees for both the Tucker Downtown Development Authority and Applicant, as well as the cost of monitoring compliance.

Closing Fee - There is a standard closing fee of 1/8 of 1% (0.00125%) of the face value of the bonds in addition to annual fees, based off project size and complexity, which the Tucker DDA may implement as well.

Process & Timeline

1 Preliminary conversation and discussion between City of Tucker Economic Development Manager and Tucker DDA Chair
2 Complete and submit application with check for costs and fees
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4 Tucker DDA discusses project materials
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8 Full Tucker DDA Board adopts final Bond Resolution
9 Filing of Bond Validation papers in Superior Court
10 Publication of notice to the public Bond Validation Hearing
11 Bond Validation hearing in Superior Court of DeKalb County
12 Closing of Bond-Lease Transation

OPEN RECORDS NOTICE

NOTICE: Any information provided to the Authority or its staff is subject to mandatory disclosure upon request under the provisions of the Georgia Open Records Act or other applicable laws. The proceedings of the Authority are also open to the public under the Georgia Open Meetings Law. DO NOT PROVIDE TRADE SECRETS OR OTHER CONFIDENTIAL INFORMATION TO THE AUTHORITY OR ITS STAFF, LEST THEY BE DISCLOSED. If the answer to a question or requested material for the application involves confidential information, discuss the matter with the Authority's counsel. If it necessary to provide information that constitutes a trade secret (the "Confidential Information") to the Authority , pursuant to O.C.G.A. § 50-18-72(a)(34), you may include with such Confidential Information an affidavit affirmatively declaring that specific Confidential Information constitutes a trade secret in accordance with O.C.G.A. § 10-1-27 (the "Trade Secret Affidavit"). Please be advised that the Authority must follow the provisions of O.C.G.A. § 50-18-72(a)(34) when responding to an Open Records request with respect to the Confidential Information. The Authority and its staff may treat any information provided to it and not specified as Confidential Information in the Trade Secret Affidavit or information that it determines does not constitute a trade secret as non-confidential and not constituting a trade secret.

City of Tucker Downtown Development Authority (DDA)

Tax incentive Program Application

Tabs

The City of Tucker Downtown Development Authority (DDA) Application consists of the following worksheets found in the tabs of this workbook:

Items to Include with Submission

- Electronic copy of this completed application
- Cover Letter requesting action by the authority including:
  - Nature and description of project
  - Project address and location
  - Job and Investment information
  - Job classifcations & average salary
  - How does the project affect the City of Tucker
  - Why the Tucker DDA's particiaption is critical to your project
  - Other information you deem pertinnat to the application
- Financial information including:
  - Three (3) years of historical financing statements (audited preferred) for the applicant or its parent company (if the applicant is a new entity)
  - Minimum of a five (5) year pro-forma
  - A statement about financing the project and/or Term Sheet detailing specific project terms, if available
  - Detailed Capital Budget for this project
  - Other financial information you deem pertinent
- Documentation of formal site plans that are ready for submission to the City of Tucker, if applicable
- Completed and signed copies of tabs 1-5
- Submit this appkication to Jackie Moffo, Economic Development Manager, City of Tucker, at jmoffo@tuckerga.gov .

Protected Content

Many cells are protected and cannot be changed. Any changes to the protected cells will void the application. If the applicant has an issue with any application content please contact Jackie Moffo, Economic Development Manager, City of Tucker, at jmoffo@tuckerga.gov.

Contact

If you have questions about this application, please reach out to:

Jackie Moffo
Economic Development Manager
City of Tucker, GA
jmoffo@tuckerga.gov
470-366-1856

City of Tucker Downtown Development Authority (DDA)

1 - Applicant Information

General Information

Name of Applicant Company:		Application Date:	
Owner/Parent Companyy (if applicable):		Name of Project/Development:	
Type of Organization (i.e - non-profit)		Address of Project/Development:	
Contact Person:		New or Existing Facility:	
Title:		Project Type (i.e.- Industrial):	
Email:		Years in Community:	
Phone:			
Company Address:			
City, State, Zip			

If applicable -

		% Ownership
Name of the Limited Partnership:		
Name of the General Partnership:		
Name of General Partner(s):		
Name of General Partner(s):		
Name of General Partner(s):		
Name of General Partner(s):		

If Joint Venture, Name of Joint Venture Partners and Respective Partiicpatns in JV -

Other Users (and Percentage of Project Anticipated to be Utilized)

Name of Other User:		Percentage to be Utilized:	
Name of Other User:		Percentage to be Utilized:	

Additional Contact Information for any person responbsible for on-going relationship with the City of Tucker DDA and the Authority regarding bonds and taxes

Name:		Name:	
Title:		Title:	
Email:		Email:	
Phone:		Phone:	
Address:		Address:	
City, State, Zip:		City, State, Zip:	

Contact

If you have questions about this application, please reach out to:

Jackie Moffo
Economic Development Manager
City of Tucker, GA
jmoffo@tuckerga.gov
470-366-1856

Process & Timeline

1 Preliminary conversation and discussion between City of Tucker Economic Development Manager and Tucker DDA Chair
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8 Full Tucker DDA Board Adoption of final Bond Resolution
9 Filing of Bond Validation papers in Superior Court
10 Publication of notice to the public Bond Validation Hearing
11 Bond Validation hearing in DeKalb Superior Court
12 Closing of Bond-Lease Transation

Project Description - ***please provide a copy of your preliminary or conceptual site plan***

Principal User's General Nature of Business:	
Current # of employees, companywide:	
Business to be conducted in Tucker, GA:	
NACIS of proposed facility:	
Address (or closest cross street):	
Parcel Identificaton Numbers (List Each):	
Build to Suit, New Construction, Redevelopment, or Existing Building?:	
Lease or purchase of property or building?:	
New to Tucker or existing business?:	
If existing, describe current operations and location(s):	
If existing, how many employees will be retained becasuse of this project?	
Average salary of new jobs. Include in separate attachment types of jobs/titles	
Average salary of retained jobs. Include in separate attachment types of jobs/titles	

If this is an existing building, what is the age of the building?	
Is the project currently occupied?:	
Is the site appropriately zoned for the proposed development?:	
Does this project require a re-zoning? Please provide details:	
Are there variances or SLUPs required? If so, why?:	
Are there any potential environmental hazards?:	

Provide square footage, job and investment information in the tables below. Attach supporting documents as needed. If investment list is not land, building or equipment, please elaborate:

Please provide a detailed description of why this project, or portion of your project, could NOT proceed with out this incentive:

	Jobs - New FTE	Investment - Land	Investment - Building	Investment - Equipment	Investment - Other	**Total Investment**
Year1						$ -
Year2						$ -
Year3						$ -
Year4						$ -
Year5						$ -
Year6						$ -
Year7						$ -
Year8						$ -
Year9						$ -
Year10						$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -

	Gross SF	%
Residential		
Retail		
Office		
Hotel		
Industrial		
Total Sq. Ft.	0	0%

Parking:

	Surface	Structured	**Total:**
Residential Spaces:			0
Commercial Spaces:			0
			0

Development Team Information

Developer:	
Contact Person:	
Address:	
City, State, Zip:	

General Contractor:	
Contact Person:	
Address:	
City, State, Zip:	

Phone:			Phone:	
Email:			Email:	

Property Manager:			**Construction Guarantor**	
Contact Person:			Contact Person:	
Address:			Address:	
City, State, Zip:			City, State, Zip:	
Phone:			Phone:	
Email:			Email:	

If Multifamily and/or Mixed-Use

		%
# of Units for Rent/Lease		
# of units for Purchase/Owernship		

		%
# of Studio Units		
# of One Bedroom Units		
# of Two Bedroom Units		
# of Three Bedroom Units		

Total Number of Units	

If Hotel/Motel

# Number of Rooms	
Resturant?	
Retail Space?	
Parking Garage?	
Additional Amenitites?	

Has any member of the development team, or its principals, been associated with defaulted development or have been determined to have "troubled status" within the last 5 years? If so, explair

Has any member of the development team, or its principals, been associated with found to be in non-compliance with any federal, state, or local grant, or loan program requirements within the last five year: If so, please explain.

Has any member of the development team, or its principals, been associated with found to be in non-compliance with any federal, state, or local grant, or loan program requirements within the last five year:

0 **Has any member of the development team, or its principals, been involved in any legal proceedings in the last three years which include bankruptcy, judgments, tax liens, etc.? If so, please explair**

Please provide the following information on completed developments

Development Name	Location/State	Total SF	Property Type	Source of Financing	Incentives (if any)

City of Tucker Downtown Development Authority (DDA)

3 - Financing Information

Issue Size and Type

Proposed amount of issue:	
Type of issue:	
Description of financing (include rating, if any, and identify any proposed Lender or credit enhancer):	
Private or Public Offering? (Authority Policy limits public offerings)	

Applicant's Bond Counsel

Name:	
Address:	
Contact Person (name/title)	
Email:	
Phone:	

Sources and Uses

Uses	Amount	Comments
Acquisition		
Hard Costs		
Soft Costs		
Developer Fees		
Total	**$ -**	

Sources	Lien Position	Amount	Interest Rate	Loan Term (yrs)	Amort. Term (yrs)	Funding Commited	Annual Debt Service
Debt				0	0		
Equity							
Grant Incentive (if applicable)							
Other							
Total		$ -					$ -

City of Tucker Downtown Development Authority (DDA)

4 - Fiscal Impact Analysis

Fiscal Impact Analysis - Project Worksheet

Project Name/Code Name:

Date:

Principal User (if different from applicant or owner):

Type of Business to be conducted in Tucker:

Principal User's General Business Type:

Project Type - NEW: EXPANSION:

Other Users (and percentage of the project anticipated to be utilized):

Organization Name	%

Physcial Address (street, city, zip):

Current value of the land:

Value of any existing buildings:

Employment Phase-In Schedule - *if the project is an expansion of an existing facility, enter NEW employment only.*
IF exisiting jobs are at risk, enter ALL employment. Future years are the number of NEW jobs by

Year of operation	0	1	2	3	4	5	6	7	8	9	10
# of jobs retained:											
# of New Jobs:											
Average Salary											

(Enter all wages in today's dollars. Do NOT adjsut for inflation.
Average wage should EXCLUDE benefits)

Total Retained Jobs
Total New Jobs:
Average Wage:

Capital Investment Phase-In Schedule - *If the project is an expansion of an existing facility, enter new capital investment only. Enter all investments in today's doollars. DO NOT adjust for inflation. Year 0 reprsents the ENTIRE construction period, even if that construction period is multi-year. Year 1 is the first year of operations*

Additional Real Property Investment

	0	1	2	3	4	5	6	7	8	9	10
Year Building											

(Enter all wages in today's dollars. Do NOT adjsut for inflation.

Total Retained Jobs

Additional Personal Property Investment

	0	1	2	3	4	5	6	7	8	9	10
Class 1:											
Class 2:											
Class 3:											
Class 4:											

(See shadded box for definition of all property types)

Total Personal Property Investment:
Total Property Investment:

Class 1: Economic life of 7-10 years. Examples include copiers, electronic manufacturing equipment, vending equipment, rental appliances, and broadcasting equipment.
Class 2: Economic life of 8-12 years. Examples include office furniture, fixtures and equipment, restaurant and bar equipment, hotel furnishings, and most manufacturing equipment.
Class 3: Economic life of 13 years or more. Examples include tanks and storage, billboards and signs, cold storage and ice making equipment.
Class 4: Economic life of 1-4 years. Examples include computers and computer equipment, special tools and guages, jigs, dies, molds, and patterns, and special shipping devices.

Utiities: Does the project require an increase in water and/or sewer capacity? YES NO

If yes, please provide additional information:

Signature of Company Officer: **Print Name:**

City of Tucker Downtown Development Authority (DDA)

5 - Applicant's Acknowledgement

The Applicant has reviewed this Application and the charges and other requirements stated herein as well as made a general inquiry as to the Authority's bond inducement and issuance process, and hereby acknowledges that it understands these matters. Further, the Applicant is providing all the information requested and listed on the Authority's Project Check List (see below). Also enclosed with this Application is the required fee of $5,000.00 (the cost of the required fiscal impact analysis) which is payable to the City of Tucker Downtown Development Authority, and this fee is non-refundable in any and all events. The Applicant further acknowledges that it is the responsibility of the Applicant to review with Applicant's counsel all filing requirements, deadline dates, IRS information, returns, and payments, filing dates, and any and all related matters pertaining to this Application and the bonds that may be issued, and that Applicant hereby undertakes such responsibility and fully releases the Authority from any and all responsibility and liability related to such information and actions.

The Applicant further acknowledges that the Authority serves as a conduit for financing and does not itself provide or arrange financing. The Applicant further acknowledges that it must obtain an underwriter or lender and make arrangements for the financing satisfactory to the Authority and that the Authority does not provide credit or credit support for bonds.

The information provided in the Application is a minimum requirement and the DDA reserves the right to request additional information from the applicant or to request clarification or additional documentation. Decisions regarding applications are at the sole discretion of the DDA.

Company Name: ______________________________

Submitted By: ______________________________

(Authorized Compnay Officer Signature)

Printed Name: ______________________________

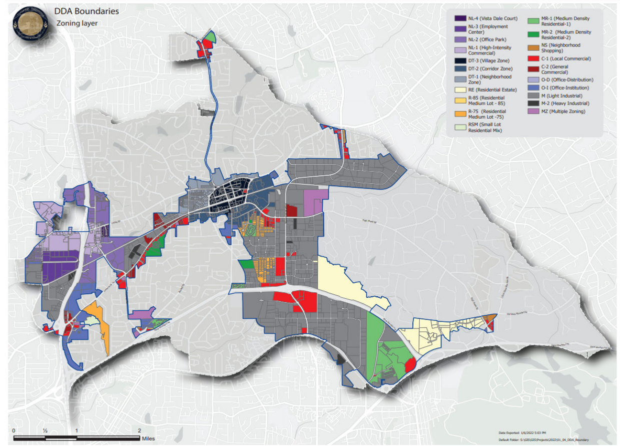
Date: ______________________________

APPENDIX D: Tucker DDA Tax Abatement Application (Mixed Use)

- Note: file is a working excel spreadsheet housed in the Office of Economic Development

City of Tucker Downtown Development Authority the "Tucker DDA"

Tax incentive Program Overview



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12 Closing of Bond-Lease Transation

OPEN RECORDS NOTICE

NOTICE: Any information provided to the Authority or its staff is subject to mandatory disclosure upon request under the provisions of the Georgia Open Records Act or other applicable laws. The proceedings of the Authority are also open to the public under the Georgia Open Meetings Law. DO NOT PROVIDE TRADE SECRETS OR OTHER CONFIDENTIAL INFORMATION TO THE AUTHORITY OR ITS STAFF, LEST THEY BE DISCLOSED. If the answer to a question or requested material for the application involves confidential information, discuss the matter with the Authority's counsel. If it necessary to provide information that constitutes a trade secret (the "Confidential Information") to the Authority , pursuant to O.C.G.A. § 50-18-72(a)(34), you may include with such Confidential Information an affidavit affirmatively declaring that specific Confidential Information constitutes a trade secret in accordance with O.C.G.A. § 10-1-27 (the "Trade Secret Affidavit"). Please be advised that the Authority must follow the provisions of O.C.G.A. § 50-18-72(a)(34) when responding to an Open Records request with respect to the Confidential Information. The Authority and its staff may treat any information provided to it and not specified as Confidential Information in the Trade Secret Affidavit or information that it determines does not constitute a trade secret as non-confidential and not constituting a trade secret.

City of Tucker Downtown Development Authority (DDA)

Tax incentive Program Application for Mixed-use Projects

Tabs

The City of Tucker Downtown Development Authority (DDA) Application consists of the following worksheets found in the tabs of this workbook:

Items to Include with Submission

- Electronic copy of this completed application
- Cover Letter requesting action by the authority including:
  - Nature and description of project
  - Project address and location
  - Job and Investment information
  - Job classifcations & average salary
  - How does the project affect the City of Tucker
  - Why the Tucker DDA's particiaption is critical to your project
  - Other information you deem pertinnat to the application
- Financial information including:
  - Three (3) years of historical financing statements (audited preferred) for the applicant or its parent company (if the applicant is a new entity)
  - Minimum of a five (5) year pro-forma
  - A statement about financing the project and/or Term Sheet detailing specific project terms, if available
  - Detailed Capital Budget for this project
  - Other financial information you deem pertinent
- Documentation of formal site plans that are ready for submission to the City of Tucker, if applicable
- Completed and signed copies of tabs 1-5
- Submit this appkication to Jackie Moffo, Economic Development Manager, City of Tucker, at jmoffo@tuckerga.gov .

Protected Content

Many cells are protected and cannot be changed. Any changes to the protected cells will void the application. If the applicant has an issue with any application content please contact Jackie Moffo, Economic Development Manager, City of Tucker, at jmoffo@tuckerga.gov.

Contact

If you have questions about this application, please reach out to:

Jackie Moffo
Economic Development Manager
City of Tucker, GA
jmoffo@tuckerga.gov
470-366-1856

City of Tucker Downtown Development Authority (DDA)

1 - Applicant Information

General Information

Name of Applicant Company:		Application Date:	
Owner/Parent Companyy (if applicable):		Name of Project/Development:	
Type of Organization (i.e - non-profit)		Address of Project/Development:	
Contact Person:		New or Existing Facility:	
Title:		Project Type (i.e.- Mixed Use):	
Email:		Years in Community:	
Phone:			
Company Address:			
City, State, Zip			

If applicable -

		% Ownership
Name of the Limited Partnership:		
Name of the General Partnership:		
Name of General Partner(s):		
Name of General Partner(s):		
Name of General Partner(s):		
Name of General Partner(s):		

If Joint Venture, Name of Joint Venture Partners and Respective Partiicpatns in JV -

Other Users (and Percentage of Project Anticipated to be Utilized)

Name of Other User:		Percentage to be Utilized:	
Name of Other User:		Percentage to be Utilized:	

Additional Contact Information for any person responbsible for on-going relationship with the City of Tucker DDA and the Authority regarding bonds and taxes

Name:		Name:	
Title:		Title:	
Email:		Email:	
Phone:		Phone:	
Address:		Address:	
City, State, Zip:		City, State, Zip:	

Contact

If you have questions about this application, please reach out to:

Jackie Moffo
Economic Development Manager
City of Tucker, GA
jmoffo@tuckerga.gov
470-366-1856

Process & Timeline

1	Preliminary conversation and discussion between City of Tucker Economic Development Manager and Tucker DDA Chair
2	Complete and submit application with check for costs and fees
3	Tucker DDA orders fiscal impact analysis using project information provided from project application
4	Tucker DDA discusses project materials
5	Tucker DDA Attorney circulates draft Inducement Resolution
6	Tucker DDA public Board Meeting to adopt Inducement Resolution
7	Bond Attorneys prepare full legal document
8	Full Tucker DDA Board Adoption of final Bond Resolution
9	Filing of Bond Validation papers in Superior Court
10	Publication of notice to the public Bond Validation Hearing
11	Bond Validation hearing in DeKalb Superior Court
12	Closing of Bond-Lease Transation

Project Description - ***please provide a copy of your preliminary or conceptual site plan***

Principal User's General Nature of Business:	
Current # of employees, companywide:	
Business to be conducted in Tucker, GA:	
NACIS of proposed facility:	
Address (or closest cross street):	
Parcel Identificaton Numbers (List Each):	
Build to Suit, New Construction, Redevelopment, or Existing Building?:	
Lease or purchase of property or building?:	
New to Tucker or existing business?:	
If existing, describe current operations and location(s):	
If existing, how many employees will be retained becasuse of this project?	
Average salary of new jobs. Include in separate attachment types of jobs/titles	
Average salary of retained jobs. Include in separate attachment types of jobs/titles	

If this is an existing building, what is the age of the building?	
Is the project currently occupied?:	
Is the site appropriately zoned for the proposed development?:	
Does this project require a re-zoning? Please provide details:	
Are there variances or SLUPs required? If so, why?:	
Are there any potential environmental hazards?:	

Provide square footage, job and investment information in the tables below. Attach supporting documents as needed. If investment list is not land, building or equipment, please elaborate:

Please provide a detailed description of why this project, or portion of your project, could NOT proceed with out this incentive:

	Gross SF	%
Residential		
Retail		
Office		
Hotel		
Other		
Total Sq. Ft.	0	0%

Parking:

	Surface	Structured	**Total:**
Residential Spaces:			0
Commercial Spaces:			0
			0

	Jobs - New FTE	Land	Building	Equipment	Other	**Investment**
Year1						$ -
Year2						$ -
Year3						$ -
Year4						$ -
Year5						$ -
Year6						$ -
Year7						$ -
Year8						$ -
Year9						$ -
Year10						$ -
Year11						$ -
Year12						$ -
Year13						$ -
Year14						$ -
Year15						$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -

Development Team Information

Developer:		**General Contractor:**	
Contact Person:		Contact Person:	
Address:		Address:	
City, State, Zip:		City, State, Zip:	

Phone:	
Email:	

Phone:	
Email:	

Property Manager:	
Contact Person:	
Address:	
City, State, Zip:	
Phone:	
Email:	

Construction Guarantor	
Contact Person:	
Address:	
City, State, Zip:	
Phone:	
Email:	

If Multifamily and/or Mixed-Use

		%
# of Units for Rent/Lease		
# of units for Purchase/Owernship		

		%
# of Studio Units		
# of One Bedroom Units		
# of Two Bedroom Units		
# of Three Bedroom Units		

Total Number of Units	

If Hotel/Motel

# Number of Rooms	
Resturant?	
Retail Space?	
Parking Garage?	
Additional Amenitites?	

Has any member of the development team, or its principals, been associated with defaulted development or have been determined to have "troubled status" within the last 5 years? If so, explair

Has any member of the development team, or its principals, been associated with found to be in non-compliance with any federal, state, or local grant, or loan program requirements within the last five year: If so, please explain.

Has any member of the development team, or its principals, been associated with found to be in non-compliance with any federal, state, or local grant, or loan program requirements within the last five year:

0 **Has any member of the development team, or its principals, been involved in any legal proceedings in the last three years which include bankruptcy, judgments, tax liens, etc.? If so, please explair**

Please provide the following information on completed developments

Development Name	Location/State	Total SF	Property Type	Source of Financing	Incentives (if any)

City of Tucker Downtown Development Authority (DDA)

3 - Financing Information

Issue Size and Type

Proposed amount of issue:	
Type of issue:	
Description of financing (include rating, if any, and identify any proposed Lender or credit enhancer):	
Private or Public Offering? (Authority Policy limits public offerings)	

Applicant's Bond Counsel

Name:	
Address:	
Contact Person (name/title)	
Email:	
Phone:	

Sources and Uses

Uses	Amount	Comments
Acquisition		
Hard Costs		
Soft Costs		
Developer Fees		
Total	$ -	

Sources	Lien Position	Amount	Interest Rate	Loan Term (yrs)	Amort. Term (yrs)	Funding Commited	Annual Debt Service
Debt				0	0		
Equity							
Grant Incentive (if applicable)							
Other							
Total		$ -					$ -

City of Tucker Downtown Development Authority (DDA)

4 - Fiscal Impact Analysis

Fiscal Impact Analysis - Project Worksheet

Project Name/Code Name: ____ Date: ____

Principal User (if different from applicant or owner): ____ Type of Business to be conducted in Tucker: ____

Principal User's General Business Type: ____ Project Type - NEW: ____ EXPANSION: ____

Other Users (and percentage of the project anticipated to be utilized):

Organization Name	%

Physcial Address (street, city, zip): ____

Current value of the land: ____ Value of any existing buildings: ____

Employment Phase-In Schedule - *if the project is an expansion of an existing facility, enter NEW employment only.*
IF exisiting jobs are at risk, enter ALL employment. Future years are the number of NEW jobs by

	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Year of operation # of jobs retained:																
# of New Jobs:																
Average Salary																

(Enter all wages in today's dollars. Do NOT adjsut for inflation.
Average wage should EXCLUDE benefits)

Total Retained Jobs ____
Total New Jobs: ____
Average Wage: ____

Capital Investment Phase-In Schedule - *If the project is an expansion of an existing facility, enter new capital investment only. Enter all investments in today's doollars. DO NOT adjust for inflation. Year 0 reprsents the ENTIRE construction period, even if that construction period is multi-year. Year 1 is the first year of operations.*

Additional Real Property Investment

	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Year Building																

(Enter all wages in today's dollars. Do NOT adjsut for inflation.

Total Retained Jobs ____

Additional Personal Property Investment

	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Class 1:																
Class 2:																
Class 3:																
Class 4:																

(See shadded box for definition of all property types)

Total Personal Property Investment: ____
Total Property Investment: ____

Class 1: Economic life of 7-10 years. Examples include copiers, electronic manufacturing equipment, vending equipment, rental appliances, and broadcasting equipment.
Class 2: Economic life of 8-12 years. Examples include office furniture, fixtures and equipment, restaurant and bar equipment, hotel furnishings, and most manufacturing equipment.
Class 3: Economic life of 13 years or more. Examples include tanks and storage, billboards and signs, cold storage and ice making equipment.
Class 4: Economic life of 1-4 years. Examples include computers and computer equipment, special tools and guages, jigs, dies, molds, and patterns, and special shipping devices.

Utiities: Does the project require an increase in water and/or sewer capacity? YES ____ NO ____

If yes, please provide additional information: ____

Signature of Company Officer: ____ **Print Name:** ____

Instructions: *Enter NEW investment/units for each year. Year 0 is the construction period.*

IF the construction period is more than 1 year, AND the partial construction will be taxable, please check the below box.

☐ Construction period is more than 1 year, AND the partial construction will be taxable.

Year:	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Residential																
Single-Family (Value)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Multi-Family (Value)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total:	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Year:	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Housing Units																
MF - 1 room	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MF - 2 room	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MF - 3 room	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Townhomes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Singe-family	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Age-restricted housing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total:	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Instructions: *Enter NEW investment/jobs/payroll for each year. Cumulative totals will be calculated by the model.*

Year:	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Commercial Investment																
Retail (Value)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Restraurants (Value)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Lodging (Value)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Office (Value)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total:	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Annual Total Investment (All Sectors)	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Enter average wage by sector below.

Jobs by Business Type																
Multi-family operating (Jobs)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retail (Jobs)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Restrarurants (Jobs)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lodging (Jobs)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Office (Jobs)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (Jobs):	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
# of new employees living at project	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Average wage by sector:

$ -	MF operating
$ -	Retail
$ -	Restaurant
$ -	Lodging
$ -	Office

Enter retail sales data if available. If not, enter the number of square feet by type below and industry averages will be used. Check the box below if square feet is used.

☐ Square feet instead of sales

Year: Retail Sales Data	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Annual Taxable Sales for:																
All Retail:																
All Restaurants:	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
All Lodging:	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Retail Sales:	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Year: Lodging Data	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Average Annual Occupancy Rate:																
Average Price Per Room Night:	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Number of rooms:	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Enter tax abatement schedule, if applicable.

Year: Abatement Schedule (% Savings):	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

City of Tucker Downtown Development Authority (DDA)

5 - Applicant's Acknowledgement

The Applicant has reviewed this Application and the charges and other requirements stated herein as well as made a general inquiry as to the Authority's bond inducement and issuance process, and hereby acknowledges that it understands these matters. Further, the Applicant is providing all the information requested and listed on the Authority's Project Check List (see below). Also enclosed with this Application is the required fee of $5,000.00 (the cost of the required fiscal impact analysis) which is payable to the City of Tucker Downtown Development Authority, and this fee is non-refundable in any and all events. The Applicant further acknowledges that it is the responsibility of the Applicant to review with Applicant's counsel all filing requirements, deadline dates, IRS information, returns, and payments, filing dates, and any and all related matters pertaining to this Application and the bonds that may be issued, and that Applicant hereby undertakes such responsibility and fully releases the Authority from any and all responsibility and liability related to such information and actions.

The Applicant further acknowledges that the Authority serves as a conduit for financing and does not itself provide or arrange financing. The Applicant further acknowledges that it must obtain an underwriter or lender and make arrangements for the financing satisfactory to the Authority and that the Authority does not provide credit or credit support for bonds.

The information provided in the Application is a minimum requirement and the DDA reserves the right to request additional information from the applicant or to request clarification or additional documentation. Decisions regarding applications are at the sole discretion of the DDA.

Company Name: ______________________________

Submitted By: ______________________________

(Authorized Compnay Officer Signature)

Printed Name: ______________________________

Date: ______________________________

APPENDIX E: Decide DeKalb's Incentives Policy

March 8, 2016

A RESOLUTION

WHEREAS, the Governing Authority of DeKalb County is tasked with the protection of the County's health, safety, and general welfare; and

WHEREAS, Economic Development is highly competitive regionally, nationally, and internationally

WHEREAS, offering incentives to potential businesses interested in locating in DeKalb County is essential to attract new investment, create jobs, and expand the local tax base; and

WHEREAS, DeKalb County has adopted an Economic Development Strategic Plan to provide a roadmap for economic development activities countywide, and has tasked its Development Authority, Decide DeKalb, with implementing that plan; and

WHEREAS, DeKalb County has identified target industries in its Economic Development Strategic Plan. These were selected after an in-depth examination of industry clusters within the County that led to the identification of the following target industries: Professional & Business Services; Life Sciences; Tourism; Logistics; Construction & Support Trades; and Advanced Manufacturing; and

WHEREAS, the film production and distribution industry has been included in this policy as a niche within the tourism industry because of the unique opportunities it presents in the County and the State; and

WHEREAS, targeting certain industries will focus scarce resources on industries that provide the highest economic impact and hold the greatest potential for sustained growth; and

WHEREAS, the Governing Authority finds that this resolution will expand and attract businesses, create jobs, and increase economic growth, thereby improving the general welfare of the County;

NOW, THEREFORE, be it ordained by the Governing Authority of DeKalb County, Georgia, and it is hereby ordained by the authority of same, that the attached Economic Development Incentives Policy (Exhibit A) is adopted.

ADOPTED by the DeKalb County Board of Commissioners, this _____ day of __________, 2016.

____

LARRY L. JOHNSON, MPH
Presiding Officer
Board of Commissioners
DeKalb County, Georgia

March 8, 2016

APPROVED by the Chief Executive Officer, or designee, of DeKalb County, this _____ day of ______, 2016.

____
LEE MAY
Interim Chief Executive Officer
DeKalb County, Georgia

ATTEST:

____
BARBARA H. SANDERS, CCC
Clerk to the Board of Commissioners and
Chief Executive Officer
DeKalb County, Georgia

APPROVED AS TO SUBSTANCE:

____
LUZ BORRERO
Deputy Chief Operating Officer for Development

APPROVED AS TO FORM:

____
OV BRANTLEY
County Attorney

March 8, 2016

Exhibit A
Economic Development Incentives Policy

1. Background

The objective of this Economic Development Incentives Policy is to create and expand economic development activity, enhance the tax base, create and retain jobs, and spur redevelopment in DeKalb County. This policy will also assist in addressing blight by creating an environment that encourages private sector reinvestment in key areas.

The Board of Commissioners of DeKalb County adopted the Economic Development Strategic Plan on September 23, 2014. This Strategic Plan included the objective of optimizing incentives, supporting entrepreneurship, and enhancing marketing, branding, and communications for DeKalb County.

An active business attraction program is an ideal way to improve the economic health and vitality of DeKalb County. Business attraction and expansion efforts can be done through a variety of programs and tools. Financial incentives and eliminating or minimizing barriers to doing business in an efficient and effective manner are critical components of these efforts. Financial incentives are one tool designed to more quickly move the County's economy forward.

This Incentives Policy is designed to catalyze economic activity by focusing on opportunities aligned with the County's Economic Development Strategic Plan, Comprehensive Plan, and the Activity Centers established therein. The policy is specifically designed to spur development directly related to target industries or related niches.

In addition, specific incentive levels were established in light of the projected benefits to the County, as represented by the number of new jobs created, the increase and diversification of the County's tax base, and the additional revenues generated for the County's Enterprise and General Funds.

2. Coordination with Decide DeKalb

The Development Authority of DeKalb County (Decide DeKalb) serves as the County's Economic Development arm and is tasked with implementing the County's Economic Development Strategic Plan. As such, Decide DeKalb and the County coordinate closely on all potential development projects. Decide DeKalb works with the County to set up pre-application meetings and assemble the Major Projects Team, as warranted. Under this incentives policy, Decide DeKalb will serve as the liaison for applicants and will coordinate with the County and the applicant throughout the application preparation, submittal, review, and approval process. Applicants that approach the county for incentives through this policy will be referred to Decide DeKalb for any financing or other incentives they may need for their project.

3. Policy Administration

The Chief Operating Officer, or designee, of DeKalb County shall be authorized to provide Economic Development Incentives in the form of fee reductions, waivers, and matching funds based on the criteria established in this policy. The Director of Planning and Sustainability shall oversee the incentives program and provide recommendations on incentives applications to the Chief Operating Officer, or designee.

4. Incentives Application Process

Applicants seeking an economic development fee reduction, waiver, or matching funds must file an application with the Director of Planning and Sustainability, or designated staff. Such application must be made prior to payment of any fees applicant would like reduced or waived, and prior to construction of any water/sewer infrastructure for which applicant plans to request matching funds for the project. Projects expected to last more than five years should submit separate phased incentives applications. The administration will inform district and superdistrict commissioners when an economic development incentives application has been received for a project within his or her district or superdistrict.

A business seeking a fee reduction, waiver, or matching funds must provide independent research to support their assertion that they will meet the impact requirements of this policy. These requirements include greater than 50% of the project being dedicated to a target industry, or some combination of target industries, along with meeting all other criteria established in this policy. The study must demonstrate that the development would not occur "but for" the offer of incentives. The projected attainment of these requirements should be presented by applicant and ***conducted by an independent service provider***.

The County may hire an independent service provider to conduct this analysis, and may establish application fees to recover the cost of this service.

5. Incentives Approval Process

The Director of Planning and Sustainability will assess the application against established incentives criteria, and provide the Chief Operating Officer, or designee, with a recommendation on the appropriate fee reduction waiver, or matching funds. The final determination whether to offer incentives to a Targeted Business will be made by the Chief Operating Officer, or designee, after considering whether such an offer of incentives is in the best interest of DeKalb County.

This process is conducted and managed by the Director of Planning and Sustainability. However, the Chief Operating Officer (COO), or designee, makes the final determination whether an applicant meets the requirements for fee reductions, waivers, or matching funds. The COO, or designee, will mail the applicant a letter either rejecting the application for incentives or approving the application for incentives. The COO, or designee, will provide the applicant, the Director of Finance, the Director of Watershed Management, and the Director of Planning and Sustainability a letter detailing the fee reductions, waivers, or matching funds authorized. The applicant then enters into a contract with the County to accept the incentives based on conditions established in this policy.

Incentives offered shall include the following:

1. Reduction of fees for general contractor building and land development permits.
2. Reduction of business occupation taxes (business license fees).
3. Matching funds for water and sewer infrastructure improvements.
4. Acceleration of some or all aspects of the development review process.

All potential fee reductions, waivers, and matching funds are subject to DeKalb County's budgetary constraints.

In no event shall any incentive result in a payment of County funds to an applicant.

The Chief Operating Officer, or designee, is hereby authorized to execute agreements with eligible businesses, which detail the requirements and benefits referenced herein.

5. Appeals

In the event that an applicant is rejected by the COO, or designee, and would like to appeal this decision, the applicant within 30 days of rejection shall write a letter to the Director of Planning and Sustainability appealing this decision.

This process for appeal is conducted and managed by the Director of Planning. However, the Chief Executive Officer (CEO), or designee, makes the final determination whether an applicant's appeal should be granted and incentives should be given. Within 30 days of receipt of the appeal, the CEO, or designee, will write the applicant a letter either confirming the denial of incentives or approving the appeal for incentives. In the event the CEO, or designee, approves the appeal and an applicant is awarded the prescribed incentives, the COO, or designee, will provide the applicant, the Director of Finance, the Director of Watershed Management, and the Director of Planning and Sustainability a letter detailing the fee reductions, waivers, or matching funds authorized. The applicant then enters into a contract with the County to accept the incentives based on conditions established in this policy.

6. **Eligibility Criteria**

In order for a project to be eligible for Economic Development Incentives, it must satisfy defined eligibility criteria related to the type of development proposed, projected job creation and investment, and water usage.

a) Target Industries

In order for a project to be eligible for Economic Development Incentives, a majority of the project, measured as greater than 50% of the project investment, must relate to one or more of the following target industries or related niches (See related NAICS Code for further information):

- Professional & Business Services (541)
  Includes firms which provide services that require niche educational training, such as engineers, accountants, and lawyers, as well as firms that provide direct services to businesses.
  i. Consulting, Accounting, & Marketing (5416, 5412, and 5418);
  ii. Engineering (541330);
  iii. E-Commerce;
  iv. Creative Design (5414); and
  v. Entrepreneur Enabled Businesses
- Life Sciences (5417)
  Includes services, products, and activities that are broadly related to research, manufacturing, and other activities focused on, or utilizing, living organisms, with particular attention to the maintenance or restoration of health.
  i. Biotechnology;
  ii. Health IT;
  iii. Proteomics;
  iv. Bioinformatics; and
  v. Senior Care Centers (623110, 623311, & 624120)
- Tourism

This industry is focused on destinations, travelers, and the businesses that create destinations and accommodate those travelers.

i. Cultural Tourism (926110);
ii. Youth Sporting Events (713990);
iii. Bed & Breakfast Inns (721191); and
iv. Dynamic Tour Packages (561520)
v. Film/Motion Picture and Music Production and Distribution (512110 and 512220)

- Logistics
  Includes businesses associated with the process of planning, implementing, and controlling the efficient flow of goods and services through the supply chain from producer to consumer.
  i. Warehouse Distribution (493);
  ii. Truck Terminals (488490);
  iii. Back Office Support Services (561); and
  iv. Specialized Freight Trucking (484110)
- Construction & Support Trades
  Includes businesses that provide create, or support the creation, of residential, commercial, or industrial buildings, civil engineering work, or other infrastructure development.
  i. Homebuilding (236116)[1];
  ii. Contracting (236-238); and
  iii. Construction Materials Manufacturing (333120)
- Advanced Manufacturing
  Category of manufacturing that utilizes innovative technologies to make superior products and improve production methods.
  i. Fabricated Metals Manufacturing (332);
  ii. Light Manufacturing & Assembly (3133)
  iii. Laboratory Equipment & Supplies (327212, 327215, 334515); and
  iv. Medical Equipment & Supplies (3391)

b) Employment and Investment Thresholds

i. Incentives Schedule: Land Development and Building Permits

To qualify for permit or business license waivers or reductions, a project must meet the required economic impact thresholds outlined in the table below, as measured by the investment and new jobs created by the business locating or expanding in DeKalb County

Tier	Potential Economic Impact	Potential Incentives
I	For investment projects with a taxable value within a range of $10 to $15 Million dollars and creating a minimum of 20 new jobs.	⌘ Permit discounts of 50% on General Contractor Fees ⌘ Business occupation taxes capped at $1,000 for one (1) year.

[1] Businesses that specialize in single family home or multi-family construction and/or support may be eligible for incentivizes to locate in DeKalb County. However, construction of a single family residential home, subdivision, or multifamily development will not be eligible for incentives under this policy

II	For investment projects with a taxable value within a range of $16 to $20 Million dollars and creating a minimum of 30 new jobs.	⌘ Permit discounts of 60% on General Contractor Fees ⌘ Business occupation taxes capped at $1,000 for two (2) years.
III	For investment projects with a taxable value within a range of $21 to $30 Million dollars and creating a minimum of 40 new jobs.	⌘ Permit discounts of 70% on General Contractor Fees ⌘ Business occupation taxes capped at $1,000 for three (3) years.
IV	For investment projects with a taxable value within a range of $31 to $50 Million dollars and creating a minimum of 60 new jobs.	⌘ Permit discounts of 80% on General Contractor Fees ⌘ Business occupation taxes capped at $1,000 for four (4) years.
V	For investment projects with a taxable value within a range of $51 Million and above, and creating a minimum of 100 new jobs.	⌘ Permit discounts of 100% on General Contractor Fees ⌘ Business occupation taxes capped at $1,000 for five (5) years.

ii. Incentives Schedule Water and Sewer Fees

To qualify for water/sewer infrastructure improvement matching funds, the applicant must meet the water usage criteria established in the table below.

Tier	Potential Economic Impact	Potential Incentives
I	For investment projects with a taxable value within a range of $10 to $15 Million dollars and creating a minimum of 20 new jobs, and that produce at least $100,000 in new annual water and sewer revenues	County will match each dollar contribution toward cost of capacity improvements costing up to $200,000 for water and/or sewer with the County's total contribution not to exceed $100,000
II	For investment projects with a taxable value within a range of $16 to $20 Million dollars and creating a minimum of 30 new jobs, and at least $200,000 in new annual water and sewer revenues	County will match each dollar contribution toward the cost of capacity improvements for water and/or sewer costing between $200,000 and $400,000 with the County's total contribution not to exceed $200,000
III	For investment projects with a taxable value within a range of $21 to $30 Million dollars and creating a minimum of 40 new jobs, and at least $300,000 in new annual water and sewer revenues	County will match each dollar contribution toward the cost of capacity improvements for water and/or sewer costing between $400,000 and $600,000 with the County contribution not to exceed $300,000
IV	For investment projects with a taxable value within a range of $31 to $50 Million dollars and creating a minimum of 60 new jobs, and at least $400,000 in new annual water and sewer revenues	County will match each dollar contribution toward the cost of capacity improvements for water and/or sewer costing between $600,000 and $800,000 with the County contribution not to exceed $400,000
V	For investment projects with a taxable value within a range of $51 Million and $75 Million, and creating a minimum of 100 new jobs, and at least $500,000 in new annual water and sewer revenues	County will match each dollar contribution toward the cost of capacity improvements for water and/or sewer costing over $1,000,000 with the County contribution not to exceed $500,000
VI	For investment projects with a taxable value within a range of $76 Million and above, and creating a minimum of 100 new jobs, and at least $750,000 in new annual water and sewer revenues	County will match each dollar contribution toward the cost of capacity improvements for water and/or sewer costing over $1.5 Million with the County contribution not to exceed $750,000

iii. Sustainable Building Certification Credits

Projects that obtain one or more sustainable building certifications through LEED, Earthcraft, Green Globes, or the Living Building Challenge will receive a 15% credit toward the required investment to obtain all incentives. Applicants will include their intent to obtain one of these certifications on their application. For example, a development estimated at $18 million of investment that creates 40 new jobs and $300,000 in new water/sewer revenue would ordinarily qualify for a Tier II incentive for permitting, business license, and water/sewer incentives. However, if that same development was built and certified through any of the aforementioned sustainable building programs, it would receive a 15% investment credit and qualify for Tier III incentives ($18 million + $2.7 million = $20.7 million).

7. Developments with High Water Usage and Low Sewage Usage

Investment projects with a taxable value of $10 Million+ and creating a minimum of 20 new jobs, with a sewage usage that is 30% of water usage will receive a 50% discount in sewage rates for 5 years.

8. Expansion of Water & Sewage Capacity for Public Benefit

The Director of Watershed Management may contract to reimburse a developer for water and sewer system improvements beyond what is required for the development, where it will expand capacity for other potential users.

9. Acceleration of Development Review Process

Any proposed development with a taxable value of at least $10 million may request an expedited process for Land Development and Building permits. For approved projects, the County will provide guaranteed service level agreements for completion of all Land Development and Building permit reviews within ten business days of applicant submission. Additionally, the County will establish a single point of contact to work closely with project managers, contractors, owners, and other interested parties.

10. Coordination with DeKalb County Workforce Development Agency

The DeKalb County Workforce Development Agency provides businesses with access to dollars to assist training new and existing employees. Any development project that receives incentives through this policy will be required to collaborate with the DeKalb County Workforce Development Agency to advertise jobs created during the development process and take advantage of the following services, as appropriate:

- Job candidate recruitment and screening
- Customized job fairs for employers
- Occupational skills training funded through the Workforce Innovation & Opportunity Act (WIOA), which covers up to 100% of training costs
- Work-Based Training: Internships, On-the-Job-Training, Customized and Incumbent Worker Training
- Skills assessments for all new and existing employees
- Layoff aversion solutions

- Community/business collaborations with the Georgia Department of Labor, Georgia Piedmont Technical College, the Georgia Department of Economic Development – Workforce Division, and other entities as needed

11. Performance Bond

Applicants seeking an economic development fee reduction, waiver, or matching funds must secure a performance bond with a bonding company in the amount of the incentives offered to the business by the County, for a period of no less than five years. The bond must be secured, and documentation must be presented to the County prior to finalizing the incentives contract.

12. Business Fails to Meet Policy Guidelines

The responsibility to meet the requirements associated with target industries, job creation, taxable value, sustainable building certification, and/or water/sewer revenue for any incentives given to a business through this policy transfer to any subsequent business or other entity to which ownership passes during the incentives time period. In the event the business is sold, the business owner must provide the buyer with a deed detailing the obligations of the owner under the incentives contract. Once the transaction is complete, the new owner must contact the Director of Planning and Sustainability to inform him or her of the transfer.

Businesses that receive any incentive under the provisions of this policy shall agree not to relocate outside DeKalb County for five years after incentives are granted. If the Targeted Business relocates outside DeKalb County during the incentive period, the Targeted Business shall immediately reimburse DeKalb County for the full value of any and all incentives received pursuant to this Policy.

In the event an applicant fails to meet the financial or employment impact levels, or obtain required sustainable building certification presented to the county, the applicant shall return to the County the amount of incentives in excess of the amount typically awarded for the financial impact level the applicant has attained.

Projects must attain requirements associated with target industries, job creation, taxable value, sustainable building certification, and/or water/sewer revenue in the period of time outlined in the table below.

Incentives Tier	Time to Meet Eligibility Criteria
I	Three Years
II	Three Years
III	Four Years
IV	Four Years
V	Five Years
VI	Five Years

13. Extensions

In the event an applicant acknowledges that they will not meet the prescribed impact levels in the time allotted, the applicant may request an extension on this time frame by submitting a letter to the COO, or designee, detailing (1) the reason they have failed to meet the impact levels established; (2) time of extension requested; and (3) a plan to meet the impact levels established in that time frame.

The COO, or designee, can grant an extension with evidence that the project delays were out of the control of the applicant; there has been substantial progress made towards reaching impact requirements; and/or applicant has shown a good faith effort in reaching the requirements.

Extensions shall only be granted once, for no more than one year, as determined by the specific circumstances after review by the Chief Operating Officer or designee as to how much time will be needed to complete the project.

14. Incentives Ceiling & Reporting to the DeKalb County Board of Commissioners

Applicant shall convey yearly reports to the county to show adherence to the requirements presented for incentives, including First Source Jobs awarded, for a period of five years after the incentives are granted.

An annual incentives ceiling will be proposed to the Board of Commissioners through the budget process based on historical incentives data and knowledge of anticipated projects. This incentives ceiling will inform the anticipated revenue projections utilized by the Office of Management and Budget when preparing the annual County budget.

The County will track all approved incentives applications, as well as the total amount awarded for each incentives category to ensure the total amount approved in a given fiscal year does not exceed the allotted fiscal year budget for fee waivers, reductions, and matching funds.

Quarterly reports will be provided to the Board of Commissioners regarding the progress of existing incentives projects and the benefits of previously completed projects to assess the success of the program on an ongoing basis.