City of Stockbridge
Citywide Development Authority

STOCKBRIDGE

Development Authority

STOCKBRIDGE CITY HALL
4640 NORTH HENRY BLVD.
STOCKBRIDGE, GA 30281
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Citywide Development Authority Meeting Agenda
April 9, 2024 6:00 PM

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

Stockbridge
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AGENDA
CITYWIDE DEVELOPMENT AUTHORITY MEETING
CITY OF STOCKBRIDGE

TUESDAY, APRIL 9, 2024 6:00 PM

I. Welcome & Call to Order – Board Chair

II. Roll Call- Secretary

III. Approval of Agenda

IV. Old Business

1. Approval of March 2024 Minutes

V. New Business

2. Bylaws Updates & Policies
3. Financial Updates
4. Treasurer's Report
5. Economic Development Director's Update

VI. Executive Session to Discuss Real Estate Matters

VII. Adjourn

Stockbridge

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Citywide Development Authority

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Meeting Minutes
Tuesday, March 12, 2024
Stockbridge City Hall (Levi Meeting Room) 6:00 P.M.

Ariel Shaw, Chair Present	Mark Glenn, Secretary Present
Samantha Samuels, Vice-Chair Present	Gadson Woodall, Treasurer Present
Deverick Tem Morgan – Board Member Absent	Terri Gleaton – Board Member Present
LaKeisha Gantt – Council Member Liaison Absent	LaTonya Wiley, Board Attorney Present

Also Present: Recorder and City Clerk, Vanessa Holiday
Economic Development Director, Kim Allonce

Presenters: Mr. Tommy Collins and Mr. Dexter Warrior of T. Dallas Smith Co.

The Meeting was called to order by Chair Shaw at 6:00 p.m.

Roll Call by Secretary Glenn; all members were present except Board Member Morgan and Council Liaison Gantt.

Motion to amend and approve the Agenda to add a presentation from T. Dallas Smith & Co. made by Board Member Gleaton; seconded by Board Member Samuels. The motion passed unanimously 5-0.

Following review of the Minutes Board Member Woodall motioned to approve the February 13. 2024 Minutes made by Board Member Glenn; seconded by Board Member Gleaton. The motion passed unanimously 5-0.

<u>T. Dallas Smith Presentation</u>

Mr. Dexter Warrior gave an overview of the T. Dallas Smith Company where he has been a partner for more than 14 years and a native of Atlanta; noted the company is based in Atlanta, with offices in 35 states, and more than 150 years of combined commercial real estate experience; and where the company advocates for clients where they specialize in "OIL" Office, Industrial and Land, not Hotel or Multi-Family; noting their goal is to be good stewards, good listeners, provide excellence in customer service with the long view of having the best interest of the client in mind; noted the company is civically active in the community . Mr. Warrior noted the company's first major client was GSA and noted other clients in the southeast region include working with the City of South Fulton, the City of Stonecrest, and the City of Clarkston.

Mr. Tommy Collins noted the company has worked in both the public and private sector.

Board Member Gleaton asked what percentage of the Office, Industrial and Land was land, and which area is more favored, noting it looks as though the company is seen more as tenant representatives.

Mr. Warrior noted Microsoft has been their largest land assignment, and that they would bring in a co-broker to list if necessary.

Mr. Collins noted each assignment would be handled on a case-by-case basis, noting they have worked in collaboration with multiple entities.

Attorney Wiley asked about the company's marketing analysis experience for bringing in viable opportunities and if any research and analytics has already been done.

Mr. Collins referenced the company's databases to be used to determine which industry best fits to paint a better picture.

Mr. Warrior referenced TS Investments, an experienced developer who offers transactional and consulting services and will determine how to proceed following the onboarding meeting.

Board Member Samuels noted her concern with the T. Dallas Smith's Mission Statement, noting it is primarily geared solely toward African Americans.

Mr. Collins noted less that 2% of American Americans are in this industry, and that the company is diverse with age, creed, and gender, noting that is who they are.

Board Member Gleaton asked if there were any businesses in the City of Stockbridge they have worked with, or if they employ anyone who lives in the City of Stockbridge.

Mr. Collins noted their Office Manager lives in Stockbridge.

Chair Shaw noted the city's Amphitheater was constructed by H J Russell and noted a Market Analysis for the city has been completed, and asked if that is the data that will be used or will there be a need for a new analysis.

Mr. Warrior noted his firm will certainly review the current Market Analysis Study, which may require an update.

Chair Shaw noted the Board is fairly new, having been established in 2023.

Attorney Wiley asked what onboarding would look like, a recommended a Retreat.

Mr. Warrior concluded the presentation noting it would be important to understand where the City wants to be in the next 5-10 years, and whether or not each is a good fit; noting they specialize in acquisitions and looks forward to learning and understanding more about Stockbridge.

Chair Shaw called for a 5-minute recess.

Motion to Recess at 6:40 p.m. made by Board Member Gleaton; seconded by Board Member Samuels. The motion passed unanimously 5-0.

Motion to Reconvene at 6:45 p.m. made by Board Member Glenn; seconded by Board Member Woodall. The motion passed unanimously 5-0.

Visual Update of Board Direction for New and Returning Members
Chair Shaw referenced the presentation made at the Broker's Open held at the Eagles Landing Country Club in partnership with Board Member Terri Gleaton, noting the Board is working in conjunction with the City, albeit a separate entity; reviewed the Board's Mission and Vision Statement and provided a background of 2024 Outlook & Priorities with the Board being more visible, engaging and strategic with the top focus on Healthcare, utilizing the city's incentives; asked that everyone review the website www.selectstockbridge.org and provide input and feedback; provided a high level overview noting the goal is to engage more with the public, businesses and all stakeholders with a primary interest in healthcare; noted the need to hire a Commercial Broker, referencing T. Dallas Smith is one such broker, and opening up the opportunity for others to present, noting a recommendation would need to be made to hire over the next month to increase visibility and increase retail and restaurants in the city and hiring a broker could help close deals and secure more real estate; noted the upcoming South Metro Development Outlook event on March 20th; and the Board will have a table at the Henry County State of the County taking place on April 10th at Grace Baptist Church; noted plans are in the works for a second Brokers Open in August, noting the success of the first one; noting the plans for a City Tour on April 12th; and noted the upcoming training opportunities for Board members with the State Economic Development Conference, Atlanta Regional Commission training opportunities, Development Authority Training and State and Local Economic Development Partners; and noted Developer applications will be made available online with a vetting process in place; noted the Board has received the FY2024 funding from the City; and is awaiting the funds from the sale of the 145 property.

CDA Team Development and Recommendations
Chair Shaw presented the Piper Sandler Overview with a recommendation to bring on Mr. Ed Wall as the Board's Financial Advisor; noted Mr. Wall currently works as the Financial Advisor for the City and has provided the Board with assistance and understands the certain deals require a financial level of expertise that members of the Board cannot provide.

Attorney Wiley noted Mr. Wall understands the Bond Market, negotiates for the best rates, and understands the financial landscape; noted Mr. Wall has an expanded financial knowledge and has worked with the Hampton Development Authority,

Chair Shaw noted the Board needs to do what is necessary to streamline the process for the developer with the application process, noting Mr. Wall has already provided a great deal of knowledge and assistance in this area.

Board Member Glenn asked what the budget would be for Mr. Wall's services.

Chair Shaw noted Mr. Wall has been working with the Board knowing the Board is newly established and not fully funded and will ask that Mr. Wall attend a meeting of the Board prior to hiring his firm.

Attorney Wiley noted SB26 has been signed that allows for Development Authorities to meet virtually, noting to date, Mr. Wall has not submitted an invoice to the Board.

City Economic Development Director – Grant
Mr. Kim Allonce reviewed the city's Economic Development BRICS Initiative, the city's Downtown Business Assistance Program that offers funding up to $20,000 per application for new or relocating businesses in the downtown area whereas $10,000 can be used for Capital Equipment, $15,000 can be used for Interior Improvements, $5,000 can be used for Marketing, and $10,000 can be used for Rent Abatement (for a new business) and $5,000 can be used for Impact Fees;

all reimbursement based with no match; noted the Downtown Assistance Program does not cover Offices, and instead focuses on Restaurants and Entertainment businesses, and note there is a Maximum of (3) per year with one remaining; noted ARPA funds were used for the program, and that the program will not allow retro payments.

Mr. Allonce noted the Citywide Development Authority Board is talking to the County regarding the use of CDBG (Community Development Block Grant) funds, noting there are restrictions on the use, primarily used for low to moderate income brackets and the City is currently using Revenue Loss Money, whereas these funds were not used for services due to COVID.

Mr. Allonce referenced a proposed citywide Façade Grant Program noting the two major issues will be 1) Funding the Match and 2) Updating the Guidelines and Requirements.

Mr. Allonce noted roofs and building stabilization are currently not included in the Downtown Façade Grant Program and focuses more on what you can visibly see from the street, whereas members of the Board suggested including roofs and building stabilization to a citywide Façade Grant Program.

Chair Shaw asked if ARPA funds can be used for a citywide Façade Grant Program.

Mr. Allonce noted the funds were approved by the City with a certain criterion and that downtown improvements was set as the priority.

Chair Shaw noted the city's Gateway along Hwy. 138 and North Henry Blvd. are critical to those entering into the city's downtown district and is in dire need of improvements as well.

Attorney Wiley asked if the Council could issue a Resolution to include roofs under the ARPA criteria.

Mr. Allonce noted ARPA funds have been committed with $873,000 committed to the Economic Development Program and $573,000 towards the city's Wayfinding, and $30,000 for Façade Grants.

Board Member Gleaton noted roofs are excluded because they are covered by insurance.

There was a consensus of the Board to put a process and criteria in place for a citywide Façade Grant Program.

<u>Executive Session</u>
Motion to convene Executive Session at 7:10 p.m. made by Chair Shaw; seconded by Board Member Glenn. The motion passed unanimously 5-0.

Motion to adjourn Executive Session at 8:06 p.m. made by Chair Shaw; seconded by Board member Glenn. The motion passed unanimously 5-0.

Motion to sign an Executive Session Affidavit with No Action made by Board Member Samuels; seconded by Board Member Glenn. The motion passed unanimously 5-0.

Motion to adjourn the meeting at 8:10 p.m. made by Chair Shaw; seconded by Board Member Glenn. The motion passed unanimously 5-0.

Minutes recorded by: Vanessa Holiday, City Clerk