



**Monthly Meeting Summary
Downtown Development Authority
Virtual Meeting**

Wednesday, March 15, 2023
East Point, GA 30344
5:00 pm

I. Call to order

The call to order was placed by Ms. Appleby at 5:15 pm.

Board Members Present:

Sonia Booker (Chairperson), Marc Hardy (Vice-Chairperson), Jeremy Farmer (Treasurer) Carl Semien, and Henry Adeleye

Staff/Attorney Present:

Maceo Rogers (Director of Economic Development); Rhonda Appleby (Economic Development Specialist/Staff Liaison); Susan Pease Langford (Attorney at Law – Butler Snow, LLP)

Guest Present:

Annette Coleman and Tiffany Coleman (Owners of Womack Properties), Lonnie Brown (Architect for Womack Properties), and Maurice Burrell (Contractor for Jacob-Burrell Construction Development Company)

II. Approval of the agenda

Mr. Adeleye motioned to approve the agenda as written. Mr. Hardy seconded the motion.
Approved unanimously, the motion carried.

III. Approval of the meeting summaries: *November 16, 2022 and January 18, 2023*

Mr. Adeleye motioned to approve the November 16, 2023 meeting summary. Ms. Booker seconded the motion. **Approved unanimously, the motion carried.**

Mr. Adeleye motioned to approve the January 18, 2023 meeting summary. Mr. Hardy seconded the motion. **Approved unanimously, the motion carried.**

IV. Presentation: Womack Yards Development

Ms. Coleman, Owner of Womack Yards, and her development team gave a presentation of the Womack Yards mixed-use development. Originally starting out as a make-up artist for A-listers clients, such as American Singer and Rapper Missy Elliott, Ms. Coleman ventured into the restaurant business approximately ten years ago. In ten years, Ms. Coleman has owned and operated six (6) restaurants (her current restaurant is located in Peachtree Corners called Lilly J's).

Located on Womack Avenue and in close proximity to Tyler Perry Studios, Womack Yards will be a mixed-use development consisting of seven (7) townhomes (three (3) and

four (4) bedrooms) with 2-car garages, a “farm to fork” white tablecloth restaurant, and a fresh market. Ms. Coleman stated that she was unsure if she wanted to sell or rent the townhomes. Mr. Semien commented that East Point needed more homeowners instead of renters. Ms. Coleman stated that the price point for ownership would be between \$400k and \$500k.

Mr. Brown stated that he developed the site plan specifically for the Womack Avenue property. Each townhome will have an upscale brownstone look and consist of roof top terraces. The three (3) bedroom units will have two (2) car garages and office space on level one (1), a kitchen, dining room, and bedrooms on the second (or main) floor, and a roof top terrace on the third floor. The four (4) bedroom townhomes will be built on a roommate style plan, whereby, the bedrooms and bathrooms will be located on levels two (2) and three (3), the (2) car garages and office space on level one, and kitchen on level two (2). All townhomes will consist of roof top terraces.

Mr. Brown added that the buildout would be in phases. Permitting for the three (3) townhomes designs, completed hydrology report, the site civil engineering, and soil-testing reports, site and conceptual plans, and the construction documents for the first buildout have been submitted to the city. The project includes a complete site development. Because of the lot sizes, the development will include an underground detention system. Mr. Brown anticipated a 12-month buildout schedule since most of the frames are wooden structures.

Mr. Hardy inquired about the ownership equity structure. Ms. Coleman stated that she was in complete ownership of the property. Mr. Adeleye asked if there were any proposed restaurant tenants in place. Ms. Coleman stated that she has spoken to interested parties.

Mr. Farmer inquired about the proposed buildout schedule. Mr. Burrell stated that the anticipated targeted groundbreaking date was the second quarter in June. Mr. Brown added that because of the tightness of the land site, the buildout would be in three (3) phases.

Ms. Appleby informed the board that she had been working with Ms. Coleman on this project for several years. She stated that she invited Ms. Coleman to present her project to the DDA since it was a downtown project and that Ms. Coleman was exploring available financial opportunities.

V. Approval of logo

At a previous board meeting, Mr. Rogers presented the three (3) logos for the board’s review and approval. Mr. Rogers explained that each logo represents “freshness and the building blocks” through its coloration – blue represented East Point’s ownership of its water reservoir, and green represented the abundance of trees within the city. Two (2) of the logos were conservative in nature and one (1) logo was more fluid in nature. The board chose their desired logo upon the condition that Mr. Rogers change the colors of the logo. They then asked Mr. Rogers to present the revised logo at the March meeting. Mr. Hardy motioned to approve the chosen logo with the stated color changes. Ms. Booker seconded the motion. **Approved unanimously, the motion carried.**

VI. Economic Development Report

Mr. Rogers presented the following updates:

- The next Tri-Cities networking/filming 101 will take place at Cultured South Brewery on March 31, 2023 at 5:00pm. Information will be forthcoming.
- Community Profiles Magazine interviewed Mayor Holiday-Ingraham.
- The Small Business Symposium will be on April 27, 2023 at the Holiday Inn & Suites Hotel starting at 8:30am.
- The East Point Farmer's Market has reopened from the winter break. Operation times are 4:00pm to 7:00pm.
- Details for the Commons community meeting are on the city's website.
- DePak Fitness Center at 2040 Headland Drive has opened.
- Bake Wright Bakery, a longtime Farmer's Market vendor, opened at 2792 East Point Street.
- Caden Bakes opened at Camp Creek Parkway. They are considering participating in the city's small business program.
- Nothing Bundt Cakes, Da Fire Jerk Chicken, and the Olive Garden restaurants recently opened at Camp Creek Parkway.
- Black Art in America at 1802 Connelly recently opened.
- Based out of Chicago, Eat My Biscuit restaurant at 2881 Main Street is in the permitting phase.
- Microsoft Data Center on Ben Hill Road is currently going through the permitting process.
- Cultured South Brewery on R.N. Martin Street will be opening soon.
- Sha'Zam Pharmacy Consultant on the corner of 2881 Main Street and Dorsey Avenue is undergoing permitting with the city.
- Taco Pete is expanding. The old facility was demolished.
- Chick-Fil-A on Cleveland Avenue is expanding with more restaurant space and additional parking spaces.
- Womack Yards mixed-use development is moving forward with the permitting phase.
- A shoe store and family-owned pharmacy is looking to locate in downtown East Point.
- A private developer is looking at developing a transit orient development (TOD) mixed-use project adjacent to the MARTA station.
- Shawnalea Garvin, current East Point business owner, is proposing a \$70 million mixed-use development. This development may be brought before the Authority.

Mr. Semien informed the board that Mayor Holiday-Ingraham recently won the LDP Emerge Award. He felt that the city needed to be more vocal with positive news within the city.

Mr. Semien inquired about the pharmacy located on the corner of DeLowe Drive and Washington Road. Mr. Rogers answered that he did not have any readily available information on the property.

Ms. Appleby announced that the Mayor's Annual Healthy Point Health Initiative starts from March 18, 2023 through June 17, 2023.

VII. Film Fees Schedule

Ms. Appleby reviewed the East Point Business and Industrial Development Authority (BIDA) film fees structure to the board. Mr. Hardy asked when the last time BIDA updated their film fee structure. Mr. Rogers replied that BIDA review the structure yearly.

Attorney Langford stated that instead of drafting a standard film location agreement, it might be in the board's best interest to review each location agreement individually.

Mr. Hardy felt that the board's fee structure should also include a clean-up fee. Attorney Langford and Mr. Rogers both stated that usually film location agreements have a clause that states they would return the film site in its original condition.

Mr. Hardy motioned to adopt the same film fee structure as BIDA. Mr. Farmer seconded the motion. **Approved unanimously, the motion carried.**

VIII. New Business

Mr. Hardy felt that the board should have a standard process or application in place for evaluating a bond application. Attorney Langford stated that the board needed to engage in a conversation regarding the tax exemption processes, which can be a very formal process. She stated that she would draft a document detailing the personal and property tax exemption process. Mr. Hardy and Ms. Appleby both agreed that a document should be drafted and implemented.

Mr. Semien inquired about the risks of bond-financed projects. Attorney Langford replied that the Authority is a conduit entity where the Authority would not encounter any financial obligations or responsibilities, but used as a pass through for a loan. Essentially, there are two (2) different types of bond issuances – one is a true financing where bond financing is the vehicle used to finance the project. The current tax codes require the applicant to utilize the Authority. However, the applicants still have to have their own banker or an entity who is willing to assist with the financing. The paperwork for a "true" financing has to go through the Authority. The second bond issuance is "Bonds for Title". This is a process where the Authority has no financial responsibility. The Authority agrees to take the title to the property from the business owner and then lease the property back to the business owner. This process allows the business owner to a reduction in property taxes, which will ultimately help the business owner financially with their project. Attorney Langford went on to state that in both went cases, the Authority can decide the extent of an investigation into the project, the nature of the project, and the developer. As a policy matter, Attorney Langford advised that the Authority needed to decide how far they wanted to look into the matter. As a precautionary measure, the Authority may want to consider its reputation and not end up as a conduit entity for a series of failed bond projects – even though the failed projects will not affect the Authority financially. Attorney Langford stated that she would draft a document highlighting the mechanisms of bond financing.

Mr. Hardy asked Attorney Langford could the Authority foreclose on the property if the project failed under the bond for title process. Attorney Langford responded by saying that the Authority could not foreclose on the property because it is not a real money transaction. The process is strictly a paper transaction, whereby, the property owner (who the property is "leased" to) essentially buy back the bonds. The process is a legal fixture that gives projects a property tax reduction.

Attorney Langford reiterated that the Authority does not provide financing – the applicants must provide their own ability to acquire financing. She went on to state that in the case of affordable housing projects backed by a HUD contract, the financial institution feels that this project would be a good bank risk by marketing the bonds on the tax-exempt market to investors. The investors would then purchase the bonds, which will bring in the money for the project. According to the IRS code, the Authority is the entity that would produce the documents for this process to happen on a tax-exempt basis. Attorney Langford suggested that the board have an in-person meeting to discuss the basics of bond financing. She stated that she would bring in sample documents for the board to review. The board agreed to an in-person meeting to review the basic of bond financing.

Ms. Appleby agreed that a process was needed. She highlighted previous applicants who came before the board seeking bond financing; however, the board did not have a permanent process in place.

IV. Old Business

Mr. Hardy expressed his desire to attend the fall Georgia Downtown Association conference in Canton, GA. Ms. Appleby stated that she would send the board information on the conference and register anyone who wish to attend.

Adjournment

Having no further business, the meeting properly adjourned at 7:11 pm following a unanimous adoption of a motion made by Mr. Farmer, seconded by Mr. Hardy. **Approved unanimously, the motion carried.**

Summary properly recorded by:

Rhonda Appleby

(Rhonda Appleby, Recording Secretary)