

**DEVELOPMENT AUTHORITY OF CLAYTON COUNTY,  
REDEVELOPMENT AUTHORITY OF CLAYTON COUNTY,  
AND  
URBAN REDEVELOPMENT AGENCY OF CLAYTON COUNTY**

**MINUTES OF REGULAR SESSION MEETING**

**TUESDAY, NOVEMBER 9, 2021**

The regular session meeting of the Development Authority of Clayton County, Redevelopment Authority of Clayton County, and Urban Redevelopment Agency of Clayton County was held on Tuesday, November 9, 2021, at 6:00 p.m., in the Lake City Community Center, 5471 Jonesboro Road, Lake City, Georgia.

Members present at the meeting were Regina Deloach, Chair; Herman Andrews, Vice-Chair; Randy Burton, Secretary/Treasurer; Mark Christmas, Assistant Secretary/Treasurer; Emma Godbee; and John Lampl. Also present were Authority counsel, M. Michelle Youngblood; Sydney-Alyce Bourget, Business Development Manager; Bruce McCall, Miller Martin; and Howard Wedren, Rock Hill Ventures, LLC.

**Call to Order and Welcome of Guests**

Chair Deloach called the meeting to order at 6:01 p.m. She called on Mark Christmas for the invocation.

**1. Approval of Agenda**

Chair Deloach presented the agenda and inquired as to whether there were any additions, changes, or deletions. She asked to add one item under Old Business: Rock Hill Project Assignment. After a general discussion, and upon motion by Mark Christmas, seconded by John Lampl, it was unanimously:

**RESOLVED:** That the agenda be approved as amended.

**2. Approval of Minutes**

The minutes of the October 12, 2021 regular session meeting, October 19, 2021 special called meeting, and November 2, 2021 special called meeting were presented. There were no executive session minutes for October 12, 2021, as there was no executive session held at that

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REDEVELOPMENT AUTHORITY OF CLAYTON COUNTY,  
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URBAN REDEVELOPMENT AGENCY OF CLAYTON COUNTY**

meeting, and after general discussion and upon motion by Herman Andrews, seconded by Mark Christmas, it was unanimously:

**RESOLVED:** The minutes be approved as presented.

**3. Approval of Treasurer's Report**

Treasurer Burton reviewed the financial statements, noting that the expenses for marketing were higher than budgeted, due to the job fairs hosted and the digital billboard advertisement. After a general discussion and upon motion by Mark Christmas, seconded by John Lampl, it was unanimously:

**RESOLVED:** That the Treasurer's report be approved.

**4. Invest Clayton Project Report**

Chair Deloach reported Director Vincent was attending the Board of Commissioners' work session regarding the Mountain View Phase I project. She reviewed the project report, noting that unemployment was down to 4.2% in September. She reported that there had been meetings with Roman United regarding the project at 5711 Jonesboro Road, which is moving forward.

**OLD BUSINESS**

**1. Clayton Works**

Chair Deloach called on Business Development Manager Sydney-Alyce Bourget for a presentation. Ms. Bourget reiterated that unemployment in Clayton County was down from 5.0% in August to 4.2% in September, which is below the national average of 4.6%, so it continues to drop. She reported that the job fair in Jonesboro, focusing on hospitality, restaurants, and retail, on November 9, 2021, was well-attended and received positive feedback. She will have a year-in-review summary next month.

**2. Rock Hill Bond Assignment**

Chair Deloach called on Authority counsel for a report. Ms. Youngblood reminded the Board that it had approved an assignment of bond, lease, and other documents for this project back

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REDEVELOPMENT AUTHORITY OF CLAYTON COUNTY,  
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in September, authorizing the transfer to OE 555 Rock Hill Drive LLC, a Brookfield entity, whereby the Brookfield entity would step into the shoes SP/DSP Rock Hill Venture LLC as bondholder and lessee. She reported that the proposed transfer is preparing to close, and SP/DSP Rock Hill Venture LLC has requested a revision to the assignment agreement previously approved. She called on Bruce McCall, bond counsel, for elaboration on the request.

Mr. McCall explained that the purpose of the revision is to accommodate a 1031 exchange, which will defer but not avoid federal capital gains tax. Otherwise, the transaction remains the same. Specifically, the tax revenue to the County will be unchanged, and the project still will achieve approximately \$12 million in capital investment, bringing 65-70 new jobs to the County. He also confirmed that there will be no additional expenses chargeable to the project in connection with the proposed revision to the assignment. Chair Deloach expressed concern that this issue had not come up much earlier in the process.

After discussion, John Lampl moved to approve the revised assignment, subject to the receipt within 24 hours of guaranties from DNC Holdings LLC and Captain Holdings LLC in a form acceptable to Authority counsel, and further subject to the recording of all real estate documents related to the project within 48 hours, with the failure of either condition to invalidate the Authority's and render the assignment null and void; the motion was seconded by Emma Godbee. The motion failed by a vote of 4-0-2 (John Lampl, Emma Godbee, Randy Burton, and Mark Christmas in favor; Regina Deloach and Herman Andrews opposed.)

(John Lampl departed 6:57 p.m.)

Mr. Wedren stated that the deal would be dead without the Authority's approval. After further discussion, upon motion by Mark Christmas, seconded by Herman Andrews, it was unanimously:

**RESOLVED:** That the Authority reconsider the request.

On reconsideration, upon motion by Mark Christmas, seconded by Emma Godbee, it was unanimously:

**RESOLVED:** To approve the revised assignment, subject to the receipt within 24 hours of guaranties from DNC Holdings LLC and Captain Holdings LLC in a form acceptable to Authority counsel, and further subject to the recording of all real estate documents related to the project within 48 hours, with the failure of either condition to invalidate the Authority's and render the assignment null and void. (Vote 5-0-0.)

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**NEW BUSINESS**

There was no new business to discuss.

**OTHER BUSINESS**

**1. Executive Session**

There was no executive session.

**2. Consideration of Items Following Executive Session**

There were no matters to consider.

Chair Deloach inquired as to whether there was any additional business to come before the Board. There being no further business to come before the Authority, upon motion by Mark Christmas, seconded by Herman Andrews, it was unanimously:

**RESOLVED:** That the meeting be adjourned.

Whereupon, the meeting adjourned at 7:10 p.m.

  
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Randy Burton, Secretary/Treasurer

OR

  
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Mark Christmas, Assistant Secretary/Treasurer