

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

**MINUTES OF SPECIAL CALLED MEETING
TUESDAY, NOVEMBER 20, 2018**

The special called 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 20, 2018, at 5:00 p.m., in the Conference Room at the Clayton County Office of Economic Development, 1588 Westwood Way, Morrow, Georgia.

Members present at the meeting were Eldrin Bell, Vice-Chair; Louis Johnson, Secretary/Treasurer; Don McMillian, Assistant Secretary/Treasurer; and Dr. Tim Gilrane. Also present were Authority counsel, M. Michelle Youngblood; Ed Wall, Authority financial advisor; Khalfani Stephens, Executive Director; Erica Rucker-Wills and William Corbin, business development managers; Jim Woodward, bond counsel; Ricky Clark, City Manager for City of Jonesboro; and members of the public.

Call to Order and Welcome of Guests

Vice-Chair Bell called the meeting to order at 5:00 p.m. and welcomed the guests.

Approval of Agenda

Vice-Chair Bell presented the agenda and inquired as to whether there were any additions, changes, and deletions. There being none, upon motion by Don McMillian, seconded by Louis Johnson; it was unanimously:

RESOLVED: That the Agenda be approved as presented.

OLD BUSINESS

1. Consider approval and adoption of bond resolution – Lidl US Operations, LLC

Vice-Chair Bell called on Khalfani Stephens to discuss the proposed transaction. Mr. Stephens reported that the project involves approximately \$15 million in investment and will bring 35-50 new jobs to the county. Ed Wall, Authority financial advisor, discussed his analysis of the transaction. Lidl will pay approximately \$1.2 million in taxes over the life of the bond, with approximately \$400,000 in tax savings. Jim Woodward, bond counsel; reported that construction is expected to begin next year and take approximately two years to complete. After a general discussion, upon motion by Don McMillian, seconded by Louis Johnson, it was unanimously:

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

RESOLVED: That the Bond Resolution be approved.

Ricky Clark discussed the efforts the City of Jonesboro has made over the past two (2) years, working with Lidl in an effort to attract this project. He asked the Authority to consider an intergovernmental agreement with the City under which the Authority would share the majority of its bond fee with the City. It was the consensus of the Authority to table the request until the next meeting.

Vice-Chair Bell inquired as to whether there was any additional business to come before the Board. There being none, upon motion by Louis Johnson, seconded by Don McMillian, it was unanimously:

RESOLVED: That the meeting be adjourned.

Whereupon, the meeting adjourned at 5:24 p.m.

OR

Louis Johnson, Secretary/Treasurer



Don McMillian, Assistant Secretary/Treasurer