Katrina Bradbury
Chairman

James Newton
Vice-Chairman

Alan Hallman
Mayor

Cecilia Reme
Board member

J. Allen Poole
Board member

Matt Morrison
Board member

John Stalvey
Board member

Kayla Fortner
Board member

Susan Bailey
Board member

HAPEVILLE DEVELOPMENT AUTHORITY
SPECIAL-CALLED MEETING

Join in person at 700 Doug Davis Drive, Hapeville, GA 30354 Or, or visit the City's Website for live stream at https://hapevillega.civicclerk.com/Web/Player.aspx?id=684&key=-1&mod=-1&mk=-1&nov=0

June 2, 2022 6:30 PM

MINUTES

1. **CALL TO ORDER:** by Chairman Bradbury at 6:40PM

2. **ROLL CALL:**
   - ✓ Katrina Bradbury, Chairman
   - ✓ James Newton, Vice Chairman
   - ✓ Alan Hallman
   - × Cecilia Reme
   - ✓ J. Allen Poole
   - × Matt Morrison
   - ✓ John Stalvey
   - ✓ Kayla Fortner *(Entered the meeting at 6:45PM)*
   - ✓ Susan Bailey

   AMEND THE AGENDA: An amendment was made to the agenda to add an addition item under New Business.

   MOTION: Board Member Stalvey made a motion to approve the amendment to the agenda, Board Member Poole provided the second. **Motion carried 5-0**

3. **NEW BUSINESS:**

   3.I Consideration and Action to allow the Chairman to sign any documents that allows the transfer of develop lots to the Willingham parcel to be transfer to Artisan Builders.

   Economic Development Consultant David Burt explained that the developer Miller Lowry who purchased the Willingham parcel from the development authority would like to sell the actual pads to another builder to build under the same plan. He noted that Miller's team had completed all the horizontal development and has the alleys and utilities. Mr. Burt informed the Board of the meeting he had with the president of Artisan Builders and ensured that the company could execute the approved plan with no changes and the existing protection would still be in place. Mr. Burt indicated that he wanted to explain the item and give the Board the option to allow Chairman Bradbury the ability to review the documents and approve the amendment to the contract or to allow the builder to present a presentation at the next Authority meeting.

   MOTION: Mayor Hallman made a motion to allow the Chairman to sign any documents that allows the transfer of develop lots to the Willingham parcel to be transfer to Artisan Builders., Board Member Poole provided the second. **Motion carried 6-0**

3.II. Consideration and Action to approve the Hapeville Development Authority Revenue Bond.

Senior Analyst, Ed Wall explained to the Board that the Finance Director Randy Brewer and City Manager Tim Young and Mr. Wall created a term sheet and sent the bid out to about 25 banks. The bond issue was for 15 years and it's for the amount of 3.4million. He confirmed that it would be interest only until the current debit at 5million. Mr. Wall stated that the outstanding debit will mature by 2029. He indicated that this bond issue (3.4 million) will mature between 2030 and 2037. He noted that all 25 banks received the proposals, and the city received three bids back. The three bids were from P&C Bank, Truist Bank, and Regions Bank. Mr. Wall detail each bid to the Board and City Manager, Tim young explained that the Hapeville Development Authority (HDA) will get the titles at the closing of each project (Printmaker Studio, Police Station, the City Hall, and the ball fields).

Mr. Wall advised the Board of staff's recommendations, which is to select Regions Bank at 3.4, 5% for 15 years, HDA will have the ability to prepay the bonds after five years with no prepayment penalty. The resolution before the Board would approve those terms and conditions.

MOTION: Mayor Hallman made a motion to approve the bond resolution subject to the final documents being agreed upon by the attorneys and allowing the Chairman authorization to sign all necessary document pending legal review, Board Member Poole provided the second. **Motion carried 5 Yay -1 Nay**

MOTION: Board Member Stalvey made a motion to authorized Tim young and Randy Brewer as authorized issuer representatives. Board Member Newton provided the second. **Motion Carried 5-0, Board Member Bailey abstain her vote.**

3.III. Consideration and Action to Transfer 3560 and 3572 Perkins Street to the Hapeville Development Authority for the Purpose of Redevelopment.

City Attorney Andy Welch explained that the agreement between the Hapeville Development Authority (HDA) and Mayor and Council memorializes an understanding to convey the property to the HDA. If accepted, the agreement means that the HDA agrees to accept the property and decide to turn around and sell it. He stated that a flat price of a minimum price of 1.8 million of the conditions. Attorney Welch noted that the conditions of the sale are listed within the agreement.

MOTION: Board Member Stalvey made a motion to Transfer 3560 and 3572 Perkins Street to the Hapeville Development Authority for the Purpose of Redevelopment, Board Member Poole provided the second. **Motion carried 6-0**

4. ADJOURN:

MOTION: made a motion to adjourn at 7:48 PM, Mayor Hallman provided the second. **Motion carried 6-0**.

Respectfully submitted,

Katrina Bradbury, Chairman

Sharee Steed, City Clerk