



HAPEVILLE DEVELOPMENT AUTHORITY

Microsoft Teams meeting

Join: <https://teams.microsoft.com/join/2204308333380?p=8qZC4YukOpJ5L05iz7>

Meeting ID: 220 430 833 338 0

Passcode: QC7xZ2YT

June 18, 2026 5:00 PM

AGENDA

James Newton
Chairman

John Stalvey
Vice Chairman

Alan Hallman
Mayor

Cory Ellis
Board member

Matt Morrison
Board member

Joy Rinehart
Board member

J. Allen Poole
Board member

Ricky Clark
Board member

Mineka Arnold
Board member

1. CALL TO ORDER:

2. ROLL CALL:

James Newton, Chairman
John Stalvey, Vice Chairman
Alan Hallman
Cory Ellis
Matt Morrison
Joy Rinehart
J. Allen Poole
Ricky Clark
Mineka Arnold

3. NEW BUSINESS:

- 3.I. Consideration and action on ACRON 2 Porsche Drive, Atlanta LLC and BI 144 LLC's request for a Landlord Estoppel Certificate relating to the Property to-be-known as the Hyatt Regency Atlanta Airport located at Two Porsche Drive, Hapeville, Georgia 30354 (currently known as the Kimpton Overland Hotel).

Background:

The Development Authority of the City of Hapeville, completed a bonds-for-title transaction in 2017 as a tax incentive for the construction and operation of a hotel located at Two Porsche Drive. As a part of the transaction, the Development Authority became the title owner of the property and the landlord over the tenant, ACRON 2 Porsche Drive, Atlanta LLC ("Tenant"). Tenant's lender, CAI Overland Lender, LLC ("CAI"), previously obtained a Landlord Estoppel Certificate in October 2023 from the Development Authority. In 2023, CAI was making a mezzanine loan to the Tenant. Earlier this year, CAI accepted an assignment-in-lieu-of-foreclosure of the mezzanine loan and is now the owner of the Tenant. The Tenant is in the process of obtaining a new mortgage loan and is in need of a new Landlord Estoppel Certificate from the Authority.

Supporting Document(s):

1. Hyatt Regency Atlanta - Landlord Estoppel Certificate (2026)(8113929.2)
- 3.II. Consideration and Action on Hapeville Development Authority Revenue Bond (City of Hapeville Projects) Series 2026.

Background:

Mayor and Council are requesting approval of a resolution authorizing the Hapeville Development Authority to issue approximately \$6,970,000 in Revenue Bonds on behalf of the City. The bond proceeds will be used to refund the remaining balance of the Series 2014A-1 Bond, currently estimated at \$1,130,000, and to finance several capital improvement projects. Proposed projects include the acquisition and renovation of 3469 Dearborn Plaza for use as the new City Hall; renovation of the existing City Hall for conversion into a Fire and Emergency Services facility; upgrades to the audio/visual capabilities within the Municipal Courtroom; replacement of the roof at the Hoyt Smith Center; renovations to Fire Station No. 2; and improvements to the Municipal Justice Complex.

The proposed Series 2026 Revenue Bonds will be privately placed with Regions Bank. Approval by Mayor and Council is the first step in the financing process and authorizes the Hapeville Development Authority to proceed with the bond issuance. Action by the Development Authority is anticipated by the end of the week, followed by the required bond validation process, with a validation hearing expected in mid-July. Funding is anticipated to occur on or before July 16, 2026.

Supporting Document(s):

1. First Amendment to Bond Purchase Agreement - 2026 - City of Hapeville (2026 Various Purpose Bonds) - 4913-2519-1346 3
2. Bond Form - 2026 - City of Hapeville (2026 Various Purpose Bonds) - 4933-6533-0867 3
3. Bond Purchase Agreement - 2022 - City of Hapeville, GA (Public Service Building Financing) - 4892-3827-3059 3

4. EXECUTIVE SESSION:

When Executive Session is Required one will be called for the following issues: 1) Litigation O.C.G.A. §50-14-2; 2) Real Estate O.C.G.A. §50-14-3(b)(1); or 3) Personnel O.C.G.A. §50-14-3(b)(2).

5. ADJOURN: