

MINUTES

MALL AREA TAX ALLOCATION DISTRICT (TAD) ADVISORY COMMITTEE

Monday, January 23, 2023: 3:00pm-5:00pm
Athens-Clarke County Extension Office Conference Room
275 Cleveland Rd., Athens, GA 30606

The meetings for the Tax Allocation District Advisory Committees will be available to watch live on YouTube at the link available on the calendar entry on the ACCGov homepage or for this meeting at this link: <https://youtu.be/mkzcr7vn6X8>

Members Present: Denise Ricks, Jennifer Zwirn, Mark Kooyman, Vincent Jolly

Members Absent: Michael Seibert

ACCGov Staff Present: Caitlin Dye and Ilka McConnell

Development Team Present: Jon Williams, Ken Neighbors, Scott Haines, Mark Jennings, Brian Lu, Zach McLeroy, and Justin Crighton

A. Call to Order: Jennifer Zwirn, Committee Vice Chair

- Meeting began at 3:07 PM

B. Approval of Agenda

- Motion to approve: Denise Ricks
Second: Vincent Jolly
Unanimous vote to approve agenda

C. Approval of Minutes

- Motion to approve: Denise Ricks
Second: Mark Kooyman
Unanimous vote to approve agenda

D. Old Business

- Reminder Explanation of All Mall Area TAD Committee Roles and Responsibilities

E. New Business

- Reading of Michael Seibert's Recusal Letter, **Caitlin Dye**
- Presentation of Mall Redevelopment Project and TAD Financing Application, **Mark Jennings, Scott Haines, Jon Williams, and Brian Lu**
 - i. Belk must stay open during development.
 - ii. Provide stub connections to west side developments of the property.
 - iii. Creation of 19 acres of new pervious ground
 - iv. The number of multi-family units the development has proposed to be built is the maximum amount the developer's market study says can be supported/rented out.

- v. The Boys and Girls Club has two 5yr leases currently.
- vi. The development team will close on all properties by March 7th if TAD Request is approved.
- vii. The townhomes along Huntington will be alley loaded and will not have access directly to the street.
- viii. 3 bedroom apartments will go for \$3,000 a month.
- ix. If everything is perfect, completion of the development will be completed in 5 years.
- x. Their \$5.2 million projected TAD Increment is based on a \$700 million project end value.
- xi. Townhomes will be for sale units, not rentals, and some will be built in phase 1.
- xii. No tax incentive for participating in the inclusionary zoning policy.

F. Committee Questions and Discussion

- Is only Belk remaining or more beyond Belk? Belk and interior corridor behind Belk will remain.
- Will stores that exists in Mall remain? Yes if they would like to pay the asked rent and will need to relocate to the part that's remaining during development.
- Will Fire Trucks be able to use the traffic circle as they currently do? Yes, the traffic circle and roads will be designed to where Fires trucks can access the roads.
- Will the old stormwater facility be forgotten or reused? It will be revamped as the dam is currently leaking.
- Will there be affordable senior housing? 10% of the senior housing will be affordable.
- What, from your perspective, will be a competitive drawing card for retail dollars for this development compared to what is just down the road? If the current mall space isn't working anymore, how will the configuration draw in retailers? Office space will be upstairs and retail, entertainment, restaurants will be downstairs. All downstairs spaces will be accessed on all sides with store fronts. This development will have residents on site at all times where the adjacent developments do not.
- Do you have a percent matrix for the spaces? 50/50 split between local and national brands to be present in development.
- Will rents be raised on existing tenants? What current rents are for those tenants will not be the rent later. However, their increased sales from this new development will help them pay for the higher rent.
- Will there be an allocation of office space to co-working space? Yes.
- Entertainment spaces will not be night clubs correct? Correct, no night clubs. All entertainment centers will be family-oriented.
- Do you all know GDOT's plans for Atlanta Hwy.? Yes, their plans are incorporated into our plans.
- Are the raised crosswalks a bridge above the road? No, it is more of a table top crossing for cars to make them slow down.

- Is the pay-go model and a tax abatement model similar? Yes and No. Yes, because they are structured the same synthetically and get to the same place but no because property taxes actually have to be paid in the pay-go model.
- Do you have plans to purchase additional properties outside of this proposed development? Yes, we have engaged with other property owners.
- Do you all know how many people will take public transit to get here? Not a number of people but do know they are creating a dedicated route straight from downtown to this site. There will be 8 bus bays on the transit site.
- Does each living unit only have one space for parking? 1 Bedroom has 1 space, 2 bedrooms have 2 spaces, etc.

G. Next Steps

- Discuss TAD Financing Application amongst the Committee

H. Date for Next Meeting: January 25, 2023 from 3:00pm-5:00pm at the Extension Office

I. Adjourn

- Motion to adjourn: Mark Kooyman
- Second: Denise Ricks
- Meeting was adjourned at 5:12 PM