

DDA

Downtown Development Authority of the City of Roswell Regular Meeting Minutes

Thursday February 8, 2024 at 3:30 pm
City Hall - Room 220 - 38 Hill St, Roswell, GA 30075

Attendees: Tom Smith, Michael Thompson, Maureen Whatley and David White

Staff Attendees: Elizabeth Hamilton **Legal:** Dan McRae and Danny Mack

Absent: Ron Buckley and Joe Reppert

Call to Order: Meeting called to order by Vice Chair Smith at 3:30pm

- 1) **Approval of the Agenda:** White motioned to approve agenda; Thompson seconded. All in favor.
- 2) **Approval of the Minutes from prior meeting(s):** Motion by Thompson to approve the minutes from the January 17, 2024, Regular Scheduled Meeting and the January 17, 2024, Executive Session; seconded by Whatley. All in favor.
- 3) **Treasurer's Report:** No Report.
- 4) **Secretary Report:** No report.
- 5) **Projects:** No report.
- 6) **New Business/Announcements:** None.
- 7) **Consideration for approval of entering Executive Session:**
Motion by Smith to enter Executive Session according to discuss real estate [O.C.G.A. § 50-14-3(b)(1)(E)] with legal counsel [O.C.G.A. § 50-14-2(1)]. Motion seconded by Thompson at 3:45pm. All in favor. All non-DDA members were excused from attendance; legal counsel remained.
3:45pm – 4:10pm
- 8) **West Alley Economic Development Agreement**
Motion by Smith to amend the Economic Development Agreement ("EDA") between the DDA and West Alley, LLC and for approval of a one-time option to extend the outside date for the commencement of construction shown in schedule 1.5 of the EDA to September 30, 2025 (and remaining milestone dates would be similarly extended) for a payment of \$165,000 which shall constitute a prepayment of the Administrative Payments for years 2026, 2027 and 2028, for approval and authorization of related documents, and for approval of all matters necessary or desirable to be considered in connection therewith, to authorize the chairman or vice chairman of the DDA to take such further actions as are necessary; and for other related purposes. Seconded by Whatley. Unanimously approved.
- 9) **DTR Hospitality Memorandum of Understanding**
Motion by Smith for a resolution by the Downtown Development Authority of the City of Roswell, Georgia to approve and authorize a Memorandum of Understanding between the DDA and DTR Hospitality, LLC; to approve an increase in the Savings Percentage shown in schedule 3.2.1 from 50% for years 1 & 2 TO 55% for years 1&2, to authorize the chairman or vice chairman of the DDA to take such further actions as are necessary; and for other related purposes. Seconded by Thompson. Unanimously approved.

Adjournment: Whatley motioned to adjourn the meeting at 4:20pm, seconded by White. Next meeting is scheduled for Thursday March 14, 2024 at 3:30pm.

****Possible Quorum of Mayor and Council****