

City of Roswell Downtown Development Authority
Special Called Meeting Minutes
Tuesday, February 7, 2020
10:00am - 11:00am
City Hall – Room 220

Present: Michael Curling, Monica Hagewood, David Lyon and Randy Schultz

Absent: Trent Perry

Call to Order: Meeting called to order by Chairman, Schultz, at 10:10 am

Hotel Project: Hagewood and Curling updated the board on the Boutique Hotel project with Canton Place Development (CPD). Closing is 4/15/20 when purchase option expires. CPD were able to identify savings that improved the viability of the project.

Curling pointed out that if the 4/15/20 closing doesn't take place, then the new board options could be

1. CPA to approach the new DDA for an extension
2. Sell the property to another buyer
3. Create a new MOU with the new DDA

Schultz made a motion to approve the Resolution that is a companion to the Memorandum. Second by Hagewood, approved unanimously.

Adjournment. Motion to adjourn by Schultz, Second by Curling. Motion approved unanimously. Time 10:35am