



September 14, 2023

9:00 AM

**Douglas County Economic Development Authority
8512 Bowden Street**

- I. Call to Order
 - II. Roll Call
 - III. Reading and approval of the minutes from the previous meeting
 - IV. Budget Report
 - V. New Business
- Consider and adopt a Resolution approving the execution and delivery of a proposed Tax Incentives Agreement with DC Blox Inc. for the acquisition and construction of a colocation data center in the City of Douglasville, GA in up to three phases.
 - Consider and adopt a Bond Resolution authorizing the issuance of the Development Authority of the City of Douglasville, Georgia's Taxable Revenue Bonds (DC Blox Inc. Project), Series 2023-A, Series 2023-B and Series 2023-C in a Maximum Principal Amount of \$1,176,000,000 to pay or reimburse the costs of acquiring a Capital Project to be leased by the Authority to DC Bloc Inc. for use as a colocation data center project; and authorizing the execution and delivery of certain bond documents, including but not limited to, the bonds, lease agreements, bond purchase loan agreements, security documents, option agreements and tax incentives agreement.
 - Consider and adopt a Resolution (1) approving the execution and delivery of an Inducement Agreement with, and inducing, Zoetis Inc. to acquire, construct and equip an animal vaccine manufacturing, distribution, and research and development facility located in the City of Douglasville, Georgia, and (2) approving Zoetis Inc.'s participation in the Revised 2020 Tax Plan, both conditioned on the City's approval of such participation.
 - Consider and adopt a Resolution approving the execution and delivery of a proposed Tax Incentives Agreement with Zoetis Inc. for the acquisition, construction and equipping of an animal vaccine manufacturing, distribution, and research and development facility located in the City of Douglasville, Georgia, conditioned on the City's approval of such Tax Incentives Agreement.

- VI. Other Business
- VII. Project Updates
- VIII. Set Date of Next Meeting—October 12, 2023
- IX. Adjournment

DEVELOPMENT AUTHORITY OF THE CITY OF DOUGLASVILLE, GEORGIA
MINUTES OF THE REGULARLY SCHEDULED MEETING
August 3, 2023—9AM

Douglas County Economic Development Authority
8512 Bowden Street

Call to Order: Chair Choo called the meeting to order at 9:03 am.

Roll Call: Conducted by Chelsea Jackson

Members Present: Chairman Leslie Choo, Don Watts, John Williams, Cathy Smith-Curry, Sheraton Jones, Toby Foster

Staff Present: Chelsea Jackson

Others Present: John Gornall, Arnall Golden Gregory, LLP, Authority Attorney
Wilhelm Ziegler, Arnall Golden Gregory, LLP, Authority Attorney
Chris Pumphrey, Elevate Douglas Economic Partnership
Breezy Straton, Elevate Douglas Economic Partnership
Miranda Jordan, City of Douglasville

Adoption of Minutes

Mr. Williams made a motion to approve the minutes from the June 15, 2023 meeting; Ms. Curry seconded the motion. All members present voted in favor of the motion. The motion was approved.

Budget Report

Ms. Jackson was present and reviewed the August 2023 budget.

New Business

Review and Discuss a proposed Second Amendment to the Microsoft Bond Lease to improve Microsoft's indemnity of the Authority.

Mr. Smith made a motion to approve; Mr. Watts seconded the motion. All present members voted in favor of the motion. The motion was approved.

Approve \$30,000 in funding to Elevate Douglas to support the consulting services provided by Vista Growth for Project Bluebird.

Ms. Curry made a motion to approve; Mr. Foster seconded the motion. All members present voted in favor of the motion. The motion was approved.

Any other business to come before the Authority.

None

Other Business

None.

Project Updates

Mr. Pumphrey was present to provide project updates.

Set Date of Next Meeting

The next meeting is set for Thursday, October 12, 2023 unless cancelled, and will be held at the Douglas County Economic Development Authority Office.

Adjournment

Ms. Jones made a motion to adjourn the meeting; Mr. Williams seconded the motion. All members present voted in favor of the motion. The meeting was adjourned at 9:59am.

Leslie Choo, Chairman
Development Authority of the City of
Douglasville, Georgia

Chelsea Jackson, Secretary/Treasurer
Development Authority of the City of
Douglasville, Georgia

09/08/2023

REVENUE AND EXPENDITURE REPORT FOR CITY OF DOUGLASVILLE

GL NUMBER	DESCRIPTION	2023-24 AMENDED BUDGET	YTD BALANCE 09/30/2023	AVAILABLE BALANCE	% BDGT USED
Fund 314 - CITY OF DOUGLASVILLE DEV. AUTHORITY					
Revenues					
Dept 7511					
314-7511-38.99005	MISC REVENUE	0.00	0.00	0.00	0.00
314-7511-39.33004	DDA BOND ISSUANCE FEES	0.00	0.00	0.00	0.00
314-7511-39.33300	PROC GLT LIAB/OTHER BOND PROC	0.00	0.00	0.00	0.00
314-7511-39.33304	DOUGLASVILLE DEVELOPEMENT AUTH	0.00	0.00	0.00	0.00
Total Dept 7511		0.00	0.00	0.00	0.00
TOTAL REVENUES		0.00	0.00	0.00	0.00
Expenditures					
Dept 7511					
314-7511-52.11230	LEGAL	45,000.00	0.00	45,000.00	0.00
314-7511-52.11290	OTH PROFESSIONAL SERVICES	105,000.00	25,000.00	80,000.00	23.81
314-7511-52.33100	OTH PUR SVCS/GEN LIAB-INSURANCE	4,375.00	0.00	4,375.00	0.00
314-7511-52.33700	OTH PUR SVCS-EDU/TRAINING	1,000.00	0.00	1,000.00	0.00
314-7511-61.15010	TRANSFER TO FUND 100	12,000.00	3,000.00	9,000.00	25.00
Total Dept 7511		167,375.00	28,000.00	139,375.00	16.73
TOTAL EXPENDITURES		167,375.00	28,000.00	139,375.00	16.73
Fund 314 - CITY OF DOUGLASVILLE DEV. AUTHORITY:					
TOTAL REVENUES		0.00	0.00	0.00	0.00
TOTAL EXPENDITURES		167,375.00	28,000.00	139,375.00	16.73
NET OF REVENUES & EXPENDITURES		(167,375.00)	(28,000.00)	(139,375.00)	16.73