

DEVELOP FULTON DISCUSSION

*Board of Commissioners of Fulton County
Meeting Agenda / August 7, 2024
Agenda Item No. 24-0490*

#24-0490

Project Selection

How Projects Come to Develop Fulton

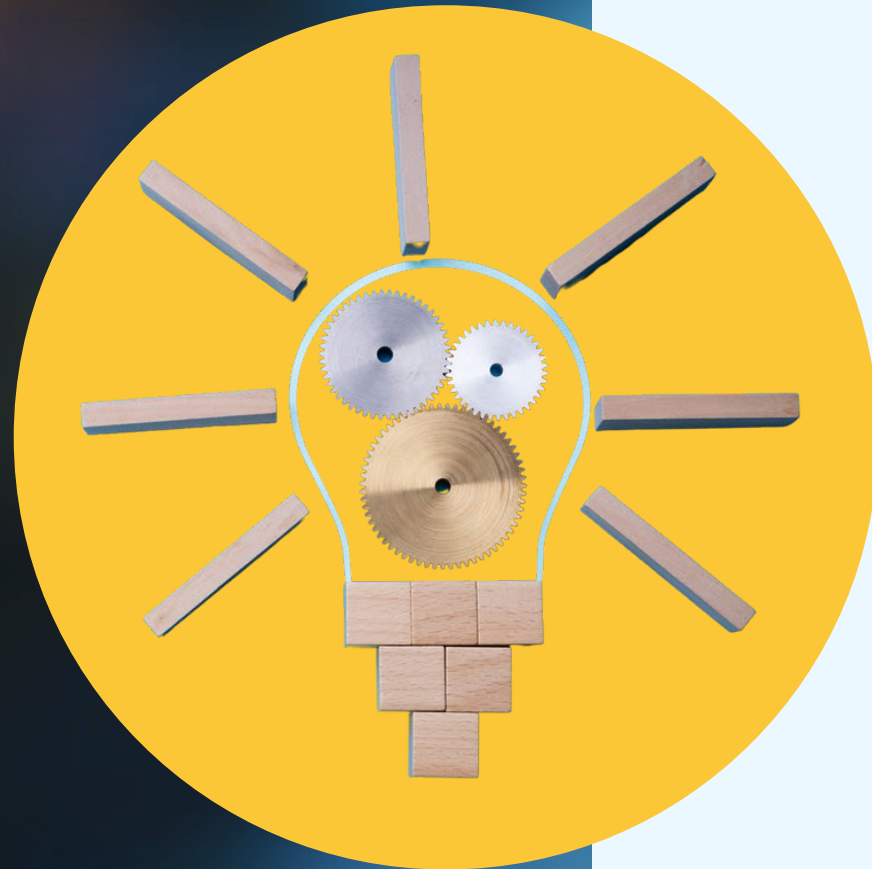
- ✓ Select Fulton's attraction efforts
- ✓ Developers may come directly or through consultants
- ✓ Community members refer developers

Project Evaluation

After a potential economic development opportunity (EDO) is submitted, staff analyzes it to determine whether it will

- Increase tax revenue,
- create jobs,
- address extraordinary site challenges and
- benefit the community.

Staff analyzes submissions, and after a thorough vetting, the applicant presents the project to the board for a two-step approval process.





Advancing Community Benefits

The board considers the specific needs of each city within Fulton County when evaluating EDOs, assessing among others:

- ✓ MFBE policy and participation/utilization
- ✓ Community support
- ✓ Affordable housing options
- ✓ Financial suitability and benefits for Fulton County

A thorough internal vetting process ensures every project supported and presented to the board is carefully assessed for its potential to benefit the unique communities within Fulton County.

Ensuring Transparency in the Process

- BOC appoints members of the Develop Fulton board
 - Representation from Fulton County & Atlanta Public Schools Systems
- Monthly meetings are open to the public for comments/attendance in person or via Zoom
- Annual GASB Report/Activity Report
- All documentation available to the public on website



Foreign Direct Investment

- Our board is willing to consider investment opportunities, particularly in historically underinvested areas.
- In April 2024, Board Chairman Brandon Beach and Vice Chairman Kwanza Hall participated in a delegation to South Korea to highlight opportunities in South Fulton.
- Two Korean delegations subsequently toured South Fulton, engaging with local political and business leaders.



EDO Selection System



Evaluation

- There is no "one-size-fits-all" approach to evaluating EDOs; each opportunity is individually vetted.
- Develop Fulton considers unique community-specific issues that an EDO will address.
- Ernst & Young developed a financial model to analyze the impact and benefits of EDOs. This tool provides a consistent and reliable method to establish a basis for analyzing each project.

Community Engagement

- Develop Fulton listens to input from the community and local stakeholders.
- Commitment to projects providing real, measurable benefits, including increased tax revenues.



Data Center Strategy



Benefits of Data Center Investments:

- ✓ Economic & Technological
- ✓ Community Engagement
- ✓ Innovation & Technology Hub

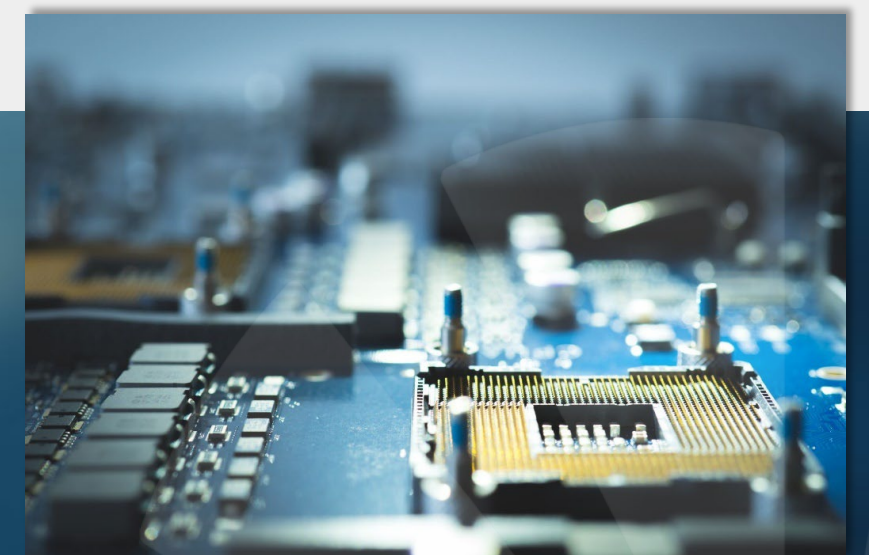
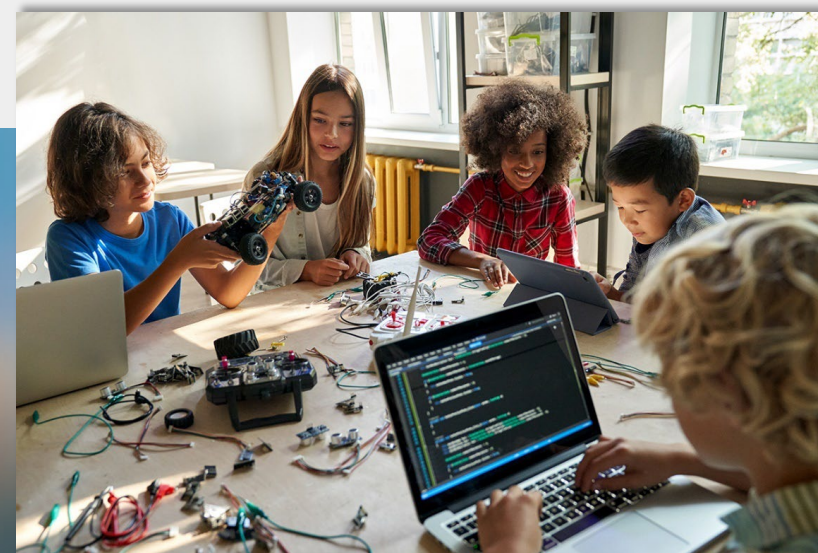
A data center EDO approved by Develop Fulton nearly 15 years ago in Alpharetta contributed to the city's reputation as the "Technology City of the South."

South Fulton Focus:

Develop Fulton aims to replicate this success in South Fulton, which has been getting mostly logistics investments.

Priorities:

- Developers who work with local officials and communities
- Emphasis on creative, environmentally sustainable projects
- Commitment to social responsibility





Conservative Incentive; Competitive Process

We can't take EDOs for granted

- **Competitive Environment:** Fulton County often competes to win EDOs on a local, national, and global level.
- **Selective Consideration:** not all EDOs are presented to the board.
- **Challenges:** even after board approval, many EDOs are unable to move forward.

Partnerships in Driving Economic Development

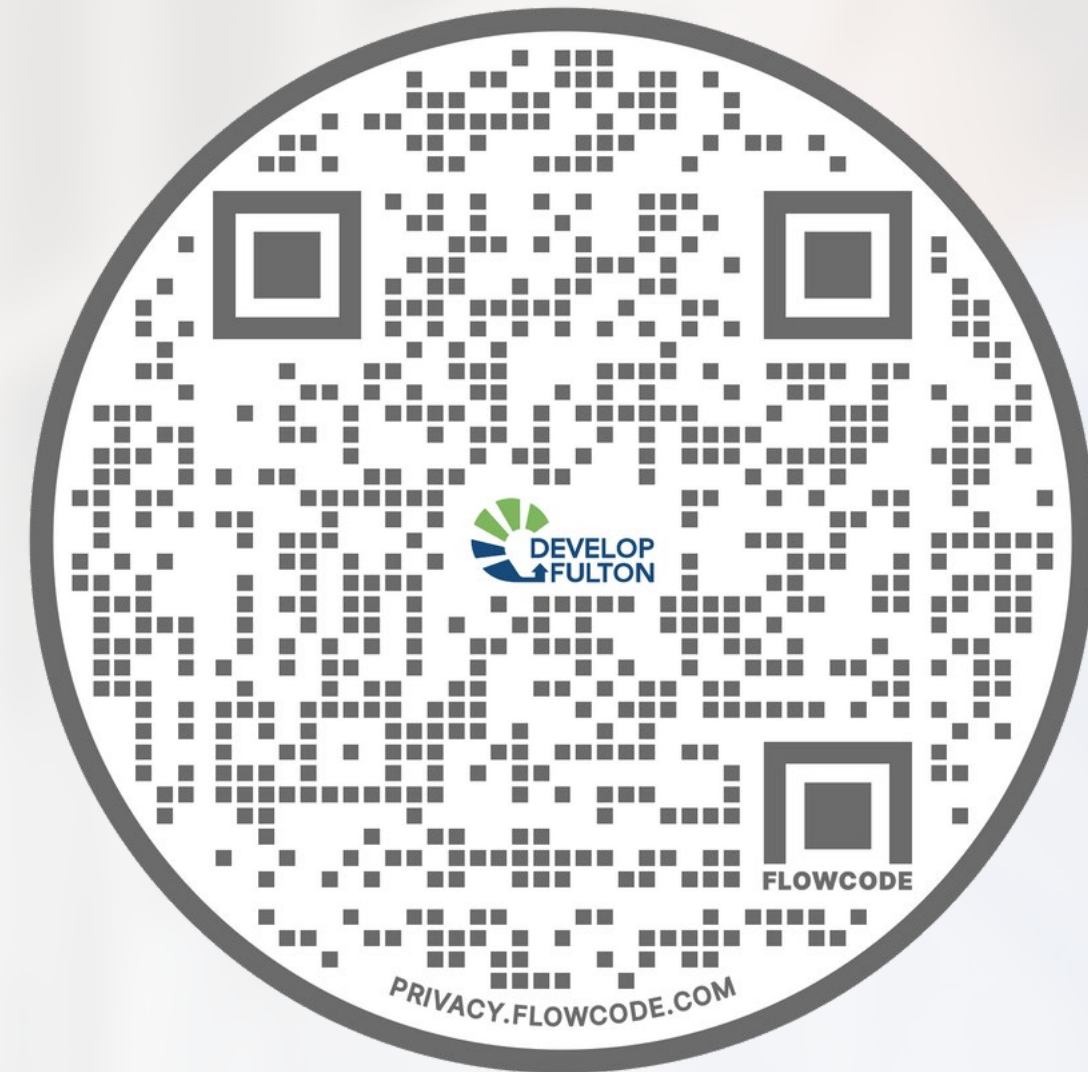
- ✓ Support and commitment from the Board of Commissioners.
- ✓ Collaborative efforts with Select Fulton and the Fulton County Government.



Thank you!



*Partnering for Progress,
Powering Development*



www.developfultoncounty.com