

**DEVELOPMENT AUTHORITY OF CLAYTON COUNTY,  
REDEVELOPMENT AUTHORITY OF CLAYTON COUNTY,  
AND  
URBAN REDEVELOPMENT AGENCY OF CLAYTON COUNTY**

**MINUTES OF SPECIAL CALLED MEETING**

**THURSDAY, FEBRUARY 27, 2025**

The special called session meeting of the Development Authority of Clayton County, Redevelopment Authority of Clayton County, and Urban Redevelopment Agency of Clayton County was held on Thursday, February 27, 2025, at 9:00 a.m., at 1588 Westwood Way, Morrow, GA 30260.

Members present at the meeting were Dr. Harrison Braddy, Chair; Randy Burton, Vice-Chair; Terry Baskin, Secretary/Treasurer; Emma Godbee; Dr. Tim Hynes; Ramona Thurman Bivins; and Jean-Pierre Bourget. Also present was Authority counsel, M. Michelle Youngblood; William Rothschild, Eversheds Southerland; and Carly Smith, Brookfield Properties.

**Call to Order and Invocation**

Dr. Braddy called the meeting to order at 9:04 a.m. and called on Terry Baskin for the invocation.

**Approval of the Agenda**

Dr. Braddy presented the agenda. After a general discussion, upon motion by Terry Baskin, seconded by Emma Godbee, it was unanimously:

**RESOLVED:** That the agenda was unanimously approved as presented.

**1. Consideration of Approval of a bond pledge agreement, subordination and standstill agreement, deed to secure debt, joinder agreement for deed to secure debt, and agreement of ground lessor regarding the Rock Hill Project and certain bonds issued by the Development Authority with respect thereto (SP/DSP Rock Hill Venture, Series 2020)**

Authority counsel introduced Carly Smith, Brookfield Properties, and William Rothschild, counsel for Brookfield. She reported that Brookfield is seeking global financing which would be secured in part by the Rock Hill project, among other properties. The documents presented for consideration would acknowledge that financing, give the lender the right to access the property, and allow the lender to step into the shoes of the borrower with respect to the bonds. After a general discussion upon motion by Tim Hynes, seconded by Terry Baskin, it was unanimously:

**RESOLVED:** That the bond pledge agreement, subordination and standstill agreement, joinder agreement to deed to secure debt, and agreement of ground lessor be and hereby are approved as presented.

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**2. Consider Authorization of a new bank account for DACC Public Purpose Corporation II to be used by Clayco Properties, LLP, as property manager of the DNR Project:**

Authority counsel reported that the new project manager of the DNR project, Clayco Properties, needs a bank account to use for the operation of the property. The funds remitted by the Trustee each month would be deposited there, and the expenses paid by the property manager would be paid from that account. DACC Public Purpose Corporation II would be the owner of the account and the funds, but the manager would be authorized to write checks, initiate ACH transfers, and view the bank statements. She reported that the property manager banks with Southern State Bank. After a general discussion, upon motion by Tim Hynes, seconded by Ramona Bivins, it was:

**RESOLVED:** That the establishment of a new bank account to be used by the property manager, Clayco Properties, for the operation of the DNR project, be and hereby is authorized. (Vote 6-0-1; Ramona Bivins opposed.)

**OTHER BUSINESS**

**10. Executive Session**

There was no executive session.

**11. Consideration of items, if any, discussed in Executive Session**

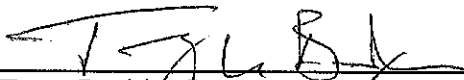
There were no items to consider, as there was no executive session.

Dr. Braddy inquired whether there was any further business to come before the Authority. There being none, after a general discussion, upon motion by Ramona Bivins, seconded by Dr. Tim Hynes, it was unanimously:

**RESOLVED:** That the meeting be adjourned.

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Whereupon, the meeting adjourned at 9:20 a.m.

  
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Terry Baskin, Secretary/Treasurer

OR

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Ramona Thurman Bivins, Assistant Secretary/Treasurer