

DOWNTOWN DEVELOPMENT AUTHORITY

Minutes - Final



A. Max Bacon City Hall
HR Training Room
2800 King Street SE
Smyrna, GA 30080

Derek Norton, Chair/Mayor
Kevin Drawe, Vice Chair
Heather Bacon, Secretary
Ron Davis
Jim Duelmer
Tarun Ganeriwal
Kimberly Gangemi
Jason Saliba

City Attorney Scott Cochran
City Administrator Joseph Bennett
City Clerk Heather K. Peacon-Corn

March 21, 2025
8:30 AM

1. Roll Call

Present: 6 – Mayor Derek Norton, Heather Bacon, Ron Davis, Jim Duelmer, Tarun Ganeriwal, Jason Saliba

Also Present: 2 – Scott Cochran, Tom Owens (Raymond James & Associates, Inc.)

Absent: 2 – Kevin Drawe, Kimberly Gangemi

Staff: 9 – Joe Bennett, Richard Garland, Kendra Harruff, Jill Head, Russell Martin, Heather Peacon-Corn, Kristin Robinson, Christy Ullman, Andrea Worthy

2. Call to Order

Mayor Derek Norton called to order the March 21, 2025 Downtown Development Authority held at A. Max Bacon City Hall in the HR Training Room at 8:32 AM.

3. Chairperson Instruction and Comment

4. Formal Business

- A. AGR2025-014** Approve Standard Land Sale Agreement with Emory University for the purchase of approximately 12.72 acres at 3903, 3949 and 3967 South Cobb Drive for the price of \$10,176,000 and authorize the chair to execute the agreement and all related documents.

Mayor Norton said the brokers for Emory Adventist came to the city and explained they were not going to continue with a hospital at this site. They asked what the city would like to see there. Some ideas that were discussed through a public/private partnership:

- Pickleball facility anchor
- Pickleball food & beverage – similar to Top Golf
- Retail and restaurant
- Field space for baseball or football
- Instructional site for different sports

The city is purchasing the property at \$800k/acre. There is a pharmacy and some medical offices which will be leased back from the city. A pickleball facility anchor would look like 24 indoor/24 outdoor courts which would require about six acres. What the city does not

want is another apartment complex and coffee shop. Ron Davis did suggest that the idea of a disability baseball field be considered.

Scott Cochran explained the following:

- \$10,176,000.00 for just above 12 acres
- 90 day due diligence
- It must appraise for the purchase price
- Subject to the city getting the bond
- It is restricted from medical use except for those establishments already in place

Committee Member Jason Saliba made a motion to approve item AGR2025-014; seconded by Committee Member Jim Duelmer.

The motion to approve carried with the following vote:

Aye: 5 – Committee Member Bacon, Committee Member Davis, Committee Member Duelmer, Committee Member Ganeriwal, Committee Member Saliba
Nay: 0 – None
Absent: 2 – Committee Member Drawe, Committee Member Gangemi

- B. 2025-152** Adopt resolution authorizing the issuance series 2025 federally taxable revenue bonds for the purchase of approximately 12.72 acres at 3903, 3949 and 3967 South Cobb Drive as well as demolition, site development and issuance costs related thereto.

Tom Owens, Raymond James, explained the following:

- Issuing a taxable bond
- Using taxable bond because the use is unknown
- 3-year call – 2/1/2028 is the first point when it can be paid off early
- Lines up with the end of the current SPLOST
- This is just approving the parameters to start the process
- Final terms will come
- The total amount will be \$11.5M; \$11.75M will be authorized
- Hope to do this in 60-75 days

Committee Member Heather Bacon made a motion to approve item 2025-152; seconded by Committee Member Jason Saliba.

The motion to approve carried with the following vote:

Aye: 5 – Committee Member Bacon, Committee Member Davis, Committee Member Duelmer, Committee Member Ganeriwal, Committee Member Saliba
Nay: 0 – None
Absent: 2 – Committee Member Drawe, Committee Member Gangemi

5. Approval of Minutes

- A. MIN2025-061** Approval of the November 19, 2024 Downtown Development Authority Meeting Minutes

Committee Member Jason Saliba made a motion to approve item MIN2025-061; seconded by Committee Member Ron Davis.

The motion to approve carried with the following vote:

Aye: 5 – Committee Member Bacon, Committee Member Davis, Committee Member Duelmer, Committee Member Ganerwal, Committee Member Saliba
Nay: 0 – None
Absent: 2 – Committee Member Drawe, Committee Member Gangemi

6. **Other Business / Staff Comment**

7. **Adjournment**

Mayor Derek Norton adjourned the March 21, 2025 Downtown Development Authority at 8:54 AM.

Facilities are provided throughout City Hall for the convenience of persons with disabilities.

**THIS MEETING WAS PROPERLY NOTICED AND POSTED AT THE FOLLOWING LOCATIONS IN ACCORDANCE WITH THE NOTICING STANDARDS AS OUTLINED IN O.C.G.A. 50-14-3:
The City of Smyrna website – www.smyrnaga.gov
City Hall, 2800 King Street SE, Notice Boards**