In The Matter Of:

City of Doraville

State of Georgia

City Council - Special-Called Meeting

June 16, 2010

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CITY COUNCIL MEETING

CITY OF DORAVILLE

STATE OF GEORGIA

SPECIAL-CALLED MEETING

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Transcript of the meeting held in the City Council Room at Doraville City Hall, 3725 Park Avenue, Doraville, Georgia, Mayor Ray Jenkins presiding, before Theresa Bretch, Certified Court Reporter, commencing at approximately 6:40 p.m., June 16, 2010.

* * *

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APPEARANCES:
Doraville City Council:
Hon. Ray Jenkins, Mayor
Councilmember Maria Alexander
Councilmember Brian Bates
Councilmember Karen Pachuta
Councilmember Donna Pittman
Councilmember Bob Roche
Councilmember Pam Fleming
Rhonda Blackmon, City Clerk
Murray J. Weed, City Attorney

For New Broad Street:
David Pace, President
Larry Pitt, Esquire
Maxine Hicks, Esquire

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P R O C E E D I N G S

MAYOR JENKINS: Meeting come to order. Call the roll, please.

CLERK BLACKMON: Councilmember Alexander?

COUNCILMEMBER ALEXANDER: Here.

CLERK BLACKMON: Councilmember Bates?

COUNCILMEMBER BATES: Here.

CLERK BLACKMON: Councilmember Fleming?

COUNCILMEMBER FLEMING: Here.

CLERK BLACKMON: Councilmember Pachuta?

COUNCILMEMBER PACHUTA: Here.

CLERK BLACKMON: Councilmember Pittman?

COUNCILMEMBER PITTMAN: Here.

CLERK BLACKMON: Councilmember Roche?

COUNCILMEMBER ROCHE: Here.

MAYOR JENKINS: All right. We have no minutes to approve, Mayor's comments is none; reports, none; public comments on agenda items, none, and we're going to go right into new business.

This is a special-called meeting about the General Motors property, and I'm going to ask Mr. David Pace to come up to the microphone and get it started, and if you would, introduce your people, please.

MR. PACE: I'll be happy to.

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I'm David Pace, the president of the New Broad Street Company.

This is Larry Pitt. He's my long-time friend and general counsel. We try to keep him in the field of law but we can't. He gets involved in just about everything, and he's come up with me from Orlando.

And this is another long-term friend of mine, Maxine Hicks. Known each other probably 15 years now through the Urban Land Institute, and I finally got a chance to work with her because I have a deal I'm chasing in Atlanta. So she's my local real estate counsel; Larry is my local -- my Orlando real estate counsel and advisor.

MAYOR JENKINS: Do you want to give us a presentation or how do we want to do this?

MR. WEED: Mr. Mayor, I think it might be appropriate under the circumstances that have been outlined to us, that there'd be a motion and a second to go into Executive Session for purposes of a discussion of potential acquisition of real state.

MAYOR JENKINS: Okay. Do I get a motion to that effect?

COUNCILMEMBER PACHUTA: I make a motion that we go into Executive Session to discuss potential

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1 acquisition of real estate.
2 COUNCILMEMBER BATES: Second.
3 MAYOR JENKINS: Discussion?
4 COUNCILMEMBER ROCHE: Yeah. I guess my
5 understanding was we were going to have some sort of
6 presentation for everybody first.
7 MAYOR JENKINS: Well, that was my feeling on
8 this, Maria and --
9 COUNCILMEMBER ROCHE: I was also hoping that
10 the public got a chance to make their comments too.
11 MAYOR JENKINS: Well, my only concern was
12 that Mr. Pace make a presentation before we went into
13 Executive. Of course, they'll be available in the
14 Executive Session but not the audience.
15 MR. PACE: I know that I'm not voting, but
16 if I can make a comment on it if it's appropriate for
17 your feedback.
18 MR. WEED: That's up to the Council,
19 Mr. Bates. You're welcome to as far as I'm concerned.
20 MR. PACE: From my perspective, my concerns
21 about executive -- the real estate aspect of being in
22 executive workshop has to do with the confidentiality.
23 I don't expect to go deeply into anything that would
24 violate my confidentiality agreement that I've
25 executed with General Motors. I'll tell everything

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1 that I can.
2 And so, you know, I'm comfortable if the
3 public would like to hear what we have to say. It's
4 not a concern to me if it's not a concern to you. So
5 I'll leave that up to you.
6 It may be, though, that you want to ask me
7 some pointed questions that would make it more
8 comfortable for you to do it in an environment where
9 you are in Executive Session. So either way is fine
10 with us.
11 COUNCILMEMBER FLEMING: Do you have like an
12 overview presentation for the public that is here?
13 MR. PACE: I don't have any formal presen-
14 tations. What I intend to do is talk about who we
15 are, what are thoughts are about this property; why we
16 like it, why we're inspired; what we've done so far,
17 you know, on the property; what we have left to do,
18 you know; and that's generally what I plan to do and
19 then answer -- answer questions and concerns to the
20 best of my ability.
21 COUNCILMEMBER ROCHE: Well, that would seem
22 like an appropriate way to proceed, particularly since
23 no one here has seen you or anything and, you know,
24 let everybody see what's going on first.
25 COUNCILMEMBER BATES: I'm perfectly fine

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1 with a presentation, but when we get into the Q&A, I
2 will --
3 COUNCILMEMBER FLEMING: Move to go into
4 Executive Session.
5 COUNCILMEMBER BATES: I think that would be
6 appropriate at that point in time.
7 COUNCILMEMBER FLEMING: I believe so, too.
8 MAYOR JENKINS: That was my point --
9 COUNCILMEMBER PITTMAN: I agree.
10 MAYOR JENKINS: -- but we do have a motion
11 and a second; is that correct?
12 MR. WEED: In that case, Mr. Mayor, I would
13 advise the Council that since you have a motion and a
14 second, that you may go ahead and take the vote on
15 that.
16 MAYOR JENKINS: Take the vote on it.
17 MR. WEED: That doesn't mean that you will
18 instantaneously go into Executive Session. You have
19 the right to continue another part of the meeting and
20 then, since you've already taken that vote, when you
21 deem it appropriate, you can go into Executive
22 Session. It doesn't have to be an instantaneous
23 transaction. And therefore, Mr. Pace can make some
24 public comments; you've already made a motion and a
25 second; and if it passes, then you can go into that

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1 phase of this meeting if you care to.
2 COUNCILMEMBER PACHUTA: Well, I'll just make
3 -- I'll amend my motion that we -- after the
4 presentation overview of the project, then we go into
5 Executive Session for questions.
6 COUNCILMEMBER BATES: And I'll second the
7 amendment.
8 MR. WEED: And I assume by that motion you
9 intend to abandon your first motion and you abandoned
10 your first second.
11 COUNCILMEMBER BATES: That's correct.
12 MAYOR JENKINS: Okay. Any more discussion?
13 COUNCILMEMBER ROCHE: So what exactly is the
14 motion at this point?
15 COUNCILMEMBER PACHUTA: To keep the meeting
16 open while we listen to the presentation overview of
17 the project and then go into an Executive Session for
18 questions and answers.
19 MR. WEED: With regard to ac-- dealing with
20 issues of --
21 COUNCILMEMBER PACHUTA: Dealing with --
22 MR. WEED: -- acquisition of --
23 COUNCILMEMBER PACHUTA: -- issues of --
24 MR. WEED: -- real estate.
25 COUNCILMEMBER PACHUTA: -- acquisition of

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real estate.
MAYOR JENKINS: Any more discussion?
- - -
(No response)
- - -
CLERK BLACKMON: Councilmember Alexander?
COUNCILMEMBER ALEXANDER: Yes.
CLERK BLACKMON: Councilmember Bates?
COUNCILMEMBER BATES: Yes.
CLERK BLACKMON: Councilmember Fleming?
COUNCILMEMBER FLEMING: Yes.
CLERK BLACKMON: Councilmember Pachuta?
COUNCILMEMBER PACHUTA: Yes.
CLERK BLACKMON: Councilmember Pittman?
COUNCILMEMBER PITTMAN: Yes.
CLERK BLACKMON: Councilmember Roche?
COUNCILMEMBER ROCHE: Yes.
MAYOR JENKINS: All right.
COUNCILMEMBER FLEMING: Welcome.
MAYOR JENKINS: We're going to let you go ahead and give us a presentation.
MR. PACE: Thank you. I am delighted to be here, truly.
So I gave you a sense, but what I would like to do if it meets your needs is I'd like to tell you a

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little bit about who I am and who we are; you know, what our thoughts were originally about -- about competing for and, you know, chasing the General Motors project when General Motors put an RFP out to the development community. Give you a sense of the work that we've done and how we came about our point of view, you know, and what we've done so far in our mere two years of due diligence on this project -- and it's actually, in a self-deprecating, far less than you'd think that you would have done in two years -- and then I want to be able to address, you know, specific questions and concerns that you guys might have.
So from a who-we-are standpoint, we are a relatively small development company and real estate consulting company that does relatively large projects. We got together back in around 1990 when Disney had decided to develop the southern third of their property. And I was -- after they got their approvals for this project, it was known as the Osceola Mixed-Use Development. It's about as clever as the Doraville TOD in terms of sexy names.
But the Osceola Mixed-Use Development came to be known as Celebration, and it was a ground-breaking -- at the time. I thought crazy -- project

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because it mixed all of these uses together. You know, back, you know, 20 years ago, everything was segregated -- you had subdivisions, you had retail strip centers, you had office parks -- and you really didn't put them together.
I was Disney's first hire because I had a strong financial background. I used to be a tax consultant for Arthur Andersen here in the Atlanta office -- I worked in the Georgia Pacific building -- after having gone to -- gotten an accounting degree from Emory University.
And so I had a strong financial background but I had also spent some time as a builder, as a developer. So I left that business and I went into building and development, so I had these two sort of sides of my brain working, and that was what Disney was looking for.
It was an interesting time. It was changing for everybody from a development -- from a development standpoint. We were doing things that hadn't been done on a large scale before, and a lot of us frankly just got hooked on it.
I met a lot of people. The first thing when you join the military, they give you a gun. When you join Disney and you can do harm, they give you a

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lawyer. They assigned Larry to me, and his job was to make sure that I didn't ruin Disney by developing Celebration, and I can tell you a hundred stories and I'll do that if it's important.
But end of the long story, of the first part of it, is we did this for almost eight years. Celebration had a great deal of success.
And the Federal government dealt a blow to Orlando very much like General Motors may have done or the economy did to Doraville with the closing of the General Motors plant. The Federal government, through the Base Closure and Realignment Act, Base Realignment and Closure Act -- BRAC -- they voted to close our military base, our navy base. And it was our second largest employer, only behind Disney, and we were devastated.
And our mayor at the time pulled herself up and said, we're going to make -- we're going to make lemonade out of these lemons that we got dealt, and they started what became a seven-year process before we were able to start that project.
And they went through all kinds of community meetings, over 200 community meetings. Frankly, most people who came to the community meetings came to say here's what I don't want it to be. You know, they

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always had paper, they always had drawing capabilities, they always had architects. But most people just came to say I don't want the homeless there, I don't want this to be a training facility, I don't want it to be this, I don't want it to be that.

And what they settled in on, to my great benefit, was they wanted something that was very much like Celebration. They wanted a mixed-use development that focused on office and job creation and retail and housing all in one environment, and they wanted tax revenue above all else because the navy base had never been a taxpayer. They knew they were going to have to make a big public investment in this project but they wanted to see some good come from it.

And we were in an interesting situation demographically and physically. That project borders Old Winter Park, which is the wealthiest, highest-end part of all of Orlando. It's where all the doctors and everyone lives. Then you had the navy base, 1100 acres, then you had the poorest part of town on the other side of the navy base; literally, dirt streets, no sewers; it's all septic tank and dirt roads; bars on the windows. That is our southern border of what's now Baldwin Park. Our northern border is Old Winter Park full of neurosurgeons and CEOs.

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And I was lucky enough to be in the right place at the right time. The Pritzker family who owns Hyatt Hotel hired me away from Disney to become the general manager of that project. I brought with me a number of my folks that I had worked with at Celebration because I valued what this team had gone through -- a lot of 80-hour weeks. We'd learned about this business, and we went and did it again. We did the next generation of this new development form, this mixed-use development.

Not from a self-congratulatory standpoint but more to make a point, given an opportunity, a short opportunity here, we've won every national award with that project you can win. And I'm not so much talking about the real estate awards which we won but every environmental award -- the Environmental Protection Agency, the Department of Defense.

The anti-development lobbyist, Audubon of Florida, who hates all development, actually gave us their Top Corporate Citizen award. They invited me, and I took it, to become their corporate chair of their community outreach liaison, which is I go out and try to reach out to the development community and the business community to see if we can develop the state of Florida without ruining it. That's what I do

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in my spare time. That's what I do for fun.

And in the meantime, I've built an alliance with a group of people, some of whom are consultants and continue -- and desire to keep their own businesses; some of them are actually employees of mine. But the New Broad Street Companies and the New Broad Street Group, the same team that built Celebration, the same team that built Baldwin Park, you know, is together.

And what I've been doing actively for the last three years is looking for the next big opportunities for our company. One of those opportunities I found is in Poland. It's about two-and-a-half hours south of Warsaw. They don't have anything like this. They don't have housing development. They've only been a democracy for about 20 years. And my team is actively engaged today developing a project like Celebration and Baldwin Park in Poland.

We've been invited to do the same thing in Moscow. We passed because I was frankly nervous that I might not get a plane ride home from there at one point. It was a little scary in terms of an environment, so we passed on the Moscow opportunity.

But we get opportunities world-wide to go

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and do what we do because Celebration and Baldwin Park are two of the leading examples in the nation. And our nation, believe it or not, leads the world in terms of advancing new development patterns.

A little side note: I find it to be ironic that Europeans always come to us for tours -- how did you do it? how did you build a new city? -- when we all go to their places on our trips to look to see how they did it. We all study European cities to figure out how we want to do our mixed uses, but they haven't built a new one in 300 years so they come to visit us in Orlando and Atlanta and places like that to figure out how to do it.

So here we are. That's us. I will tell you that from a remediation/brownfield/risk standpoint, we stand pretty tall in the world in terms of having a strong reputation and an ability to take complicated sites and turn them into good places. There are a lot of companies that specialize in demolition and remediation. Very, very few of them have ever done anything with that except sell it. We actually take it from brownfield all the way through to the last home sale. It's what we like to do; it's what we specialize in.

So I've been looking for new opportunities.

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1 I've found some. My favorite one happens to be in the
2 shadow of where we're meeting right now. It's the
3 General Motors plant. I saw it for the first time on
4 a tour with my marketing class in 1978 when I was at
5 Emory. We came and toured the General Motors
6 facility. And subsequently having lived here,
7 learning -- my favorite Mexican restaurant was on
8 Buford Highway, one of the old -- help me out; there
9 were 27 of them in town.
10 COUNCILMEMBER FLEMING: El Azteca?
11 COUNCILMEMBER ALEXANDER: El Toro.
12 MR. PACE: El Toro. Thank you. I think we
13 were like El Toro 12 or something down there.
14 But I used to drive past this all the time.
15 I knew this area. I loved Atlanta. I moved home to
16 Orlando to be -- to be back with my family, but
17 Atlanta I've always considered to be my second home.
18 And I apologize. I know if you're from Doraville,
19 it's not Atlanta; if you're from Dekalb County, it's
20 not Atlanta; but for the rest of the world, it's
21 Atlanta. You know, we have the same issues with
22 Kissimee and St. Cloud and Orlando. We're all
23 Orlando, but everybody has their own personality. So
24 I will always refer to it as Atlanta; inappropriately,
25 I recognize. I should talk about Doraville. But my

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1 -- you know, my second home town really is Atlanta.
2 It's where I my wife and we were both staff
3 accountants at Arthur Andersen, and I convinced her to
4 move back to little old Orlando.
5 And so here we are. About two years ago,
6 General Motors put out national requests for qualifi-
7 cations. They wanted to see if they could find firms
8 that could take this property and come up with a good
9 idea for it and pay them for it and then prove that
10 they'd be able to execute.
11 I think you all know the story. A number of
12 firms competed. We were the only with a real shot
13 that wasn't from Atlanta. And I think what won us
14 that was our experience with the brownfield
15 remediation and having actually taken it to the level
16 that we did with Baldwin Park.
17 I think there's a tradition; whenever you
18 don't award a project to someone, you put your arms
19 around all the losers and tell them they came in
20 second. We were one of those. You know, General
21 Motors said, you guys did a great job; you came in
22 second.
23 But we came in second, and we came in second
24 due to price. We weren't the highest price. But we
25 had stretched and we'd gone as high as we could

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1 possibly go with our pricing. We told them as we left
2 that we're not going to put our files in Iron
3 Mountain. We're going to hang onto these, because we
4 had done a lot of work and we didn't believe that the
5 price that the other developer was paying was actually
6 achievable. We just didn't understand.
7 Because while real estate might seem
8 complicated, it really isn't any more complicated than
9 simply land is worth a percentage of what you put on
10 it. You know, if you're going to buy a house and
11 you're going to put a $300,000 house on it, the land
12 is probably worth between 15 and 20 percent of what
13 you put on it. If you can take that same piece of
14 land and put a 50-story skyscraper on it, you know, at
15 a hundred million dollars, the land is probably worth
16 10 to 20 percent of the value of that skyscraper.
17 Land doesn't in and of itself have intrinsic
18 value. It's worth a percentage of what you put on it.
19 We looked at what was planned to be put on it, and we
20 said there's no way that you can pay that much.
21 In fact, they couldn't and they didn't, and
22 the deal fell apart. General Motors came back to us,
23 and over the course of another six months of effort,
24 we ended up putting the land under contract with
25 General Motors.

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1 So we had convinced General Motors that we
2 had an idea. They were first and foremost at least
3 outwardly saying what they cared most about is that
4 they left a good legacy. They wanted to make sure
5 that it was going to be invaluable. But in reality,
6 you know, I think as much as they care about that
7 legacy, they wanted to know that nobody was going to
8 throw the keys back to them, half-demolished, half
9 cleaned up; you know, unaware of the risks associated
10 with the environmental issues. Somebody that had
11 experience.
12 I really think that in their heart of
13 hearts, they are more concerned with doing it safely
14 and smartly and they just want -- they believe that
15 the local elected officials, that the populace will
16 make sure the idea's a good idea, that the market will
17 make sure that the idea works, and no developer's
18 going to come and do something that doesn't work.
19 So in reality, I believe that we've won the
20 right to develop the deal with General Motors because
21 our price was adequate and because we were -- and
22 because we were qualified and they believed that we'd
23 be able to see it through and finish what we started,
24 because we have a history and a track record of doing
25 that and we have 20 years of actual project examples

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1 that people can get in cars or a plane and go look at
2 and see whether we actually do what we say we're going
3 to do.
4 So what do you have to do to prepare
5 yourself to make a bid and to raise the private
6 capital? Because I need to point out, what I do is
7 I'm a developer, I am a fee developer. I work for an
8 owner's interest. One time my owner was Disney;
9 another time it was the Pritzker family who owns Hyatt
10 Hotel; you know, and now we have private equity that
11 we've raised that will put the money into this deal.
12 I don't put my own money. I put some of it but I just
13 simply don't have enough to do a deal of this
14 magnitude, and so I have to raise money.
15 And so what do you have to do to convince
16 private equity and to convince General Motors and
17 convince yourself that it's a project that you want to
18 be involved with? Well, you have to do a lot of due
19 diligence. Some of that occurred in our early
20 competition for the site but the real heavy work began
21 once General Motors gave us the right to buy it,
22 because if we didn't have the right to buy it, I'm not
23 digging holes on somebody else's property, I'm not
24 hiring an environmental scientist to go figure out
25 whether the reports that General Motors provided us

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1 were accurate and true. I'm not spending money on
2 transportation consultants to tell me what's going to
3 be broken or what's already broken and give me an
4 estimate of the cost to repair it.
5 I'm not going to spend all of the money that
6 you have to do over the course of a year if I don't
7 even have the right to buy it, you know, from the
8 seller. I have to have a willing seller. So we did a
9 lot of work trying to figure out if we had a willing
10 seller.
11 You know, very early on in our first round,
12 you know, we met -- we met with the Mayor in our one
13 allowed visit from General Motors. We were under
14 strict orders about who we could talk to and when we
15 could talk to them, and I don't blame them. They were
16 worried that all these wild Indians would be out with
17 these crazy ideas and misrepresent General Motors. I
18 don't blame them a bit for controlling the process.
19 But once we got it under contract, we had
20 the right to start visiting. We realized that the way
21 to buy this property was through the Build America
22 bonds, the Recovery Zone bonds, and our own capital,
23 you know, and we made a recommendation to Dekalb
24 County and said, look, we've noticed you have an
25 allocation of these bonds. Because what happens is

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1 the Federal government allocates to the states some
2 rights. The State them allocates amongst various
3 counties or cities and municipalities the amount that
4 the State got allocated. Well, Dekalb County had an
5 allocation.
6 And we said, you know, we're interested in
7 doing this project. We've done a lot of work on it,
8 and here's the work that we've done. What do you
9 think about the jobs? What do you think about the
10 taxes? You know, would you take your bond money and
11 be part of this?
12 And they said well, maybe; you know, we
13 might, but we don't know yet. There's a lot of work
14 that would have to be done.
15 So you know, with a "maybe," we decided to
16 actually go under contract with General Motors. Our
17 capital partners agreed that they would go under
18 contract, we'd put a big deposit up and we'd put a
19 bunch of milestones in front of ourselves -- things
20 that we had to -- that we had to accomplish. And most
21 of that work for us was convincing ourselves that we
22 actually wanted to close on the property.
23 We knew we wanted it at a high level,
24 because we love the idea of the compelling things
25 about the site, and I'll talk about those compelling

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1 things in a minute. We knew that we wanted it but we
2 weren't sure that we were still going to want it after
3 we started having meetings, after we engaged environ-
4 mental scientists and transportation engineers and
5 civil engineers and spoke to airports about flight
6 restrictions and ceilings, and listened to, you know,
7 airports, Hartsfield wanting to lower their floor but
8 not allow -- but not allow the PDK to expand their fly
9 zone. Looking at all these issues, are these going to
10 keep us from being able to develop this property? The
11 lack of water in the region. Are the environmental
12 issues going to be too great? Are they going to be --
13 are they going to be solvable? Is there going to be
14 any political will? Are we at all in alignment with
15 what people would like to see?
16 And we found out pretty quickly that our
17 hunch was right, that we believed we were on the right
18 track. And we've spent the better part of the last
19 year working through all of those issues and those
20 milestones with General Motors, always reporting back
21 to them, always giving them the required updates.
22 And on June 6th, at the end of -- at the end
23 of a good solid month of trying to negotiate an
24 extension, we had completed all of our milestones that
25 didn't involve the need to get government partners

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1 aligned. We had done our work. We had satisfied
2 ourself that we were willing to close, that we were
3 willing to let our money go hard -- a real estate term
4 meaning the money's not refundable. You put your
5 deposit up, you can't get it back for any reason. But
6 we weren't convinced that the bonds would get issued,
7 we weren't convinced that -- that we would be able to
8 get development agreements that would -- that would
9 tell us what the City of Doraville expected, what the
10 County expected, what the two might expect of one
11 another. We don't know what the two of you would
12 expect of one another -- "you two" being the City and
13 the County. We don't know what you would expect of us
14 and you don't know what we might expect of you, to be
15 able to pull this off.
16 But we knew we had a couple of months of
17 work that it would take to pull that off. We also
18 knew that the way the bonds worked is they were going
19 to expire. The bonds had to be extended. We were
20 just running out of time.
21 We were not able to get to an extension with
22 General Motors. Our closing date was always June
23 30th. We had intermediate milestones that caused us
24 to have our negotiations by the end -- by the
25 beginning of June, and that's why on June 7th we both

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1 had to say it's not going to work, we're not agreeing
2 with each other, and we had to terminate the contract.
3 Twenty-five hours later, because we went out
4 of contract at 5:00, we went back into contract at
5 6:00 the next day. Twenty-five hours later, we were
6 back under contract with General Motors. We'd worked
7 out our final differences, and we now have our
8 extension to close until the end of August, which
9 coincides with the maximum extension date of issuing
10 of the bonds.
11 So we are -- we are committed to kind of a
12 full speed ahead right now.
13 The thing that I've left out -- I got a
14 little out of order, but I'll tell you. What do we
15 like about this site? What makes this -- what makes
16 this so special to us relative to, you know, the work
17 that we've done on Disney's property, in Orlando for
18 Baldwin Park, that we're doing in Poland, other things
19 that we've pursued and chased?
20 I firmly believe, as both my vocation and my
21 avocation, my passion and my hobby if you will is
22 looking at development patterns, looking at what we've
23 done wrong, looking at the environment. I work so
24 that I can be in the outdoors. I work so that I can
25 hunt and so that I can fish, to be honest with you.

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1 That's what my family does. And I am a big supporter
2 in my local market of not ruining the environment and
3 actually trying to make it a better place.
4 As a result of that personal passion, I'm
5 not interested in being part of projects that just
6 tear down greenfields, that go out into the woods,
7 tear it down and advance the urban service boundaries
8 and add to sprawl. In fact, I advocate strongly
9 against it. I'm an outspoken opponent of projects in
10 our market, even if it's my development friends, that
11 add to sprawl.
12 I used to experience a horrific commute in
13 Atlanta, and it's only gotten worst. It's the second
14 worst in the nation. I think there's an opportunity
15 here because so much of the growth pattern in the
16 greater Atlanta has occurred to the northeast. It
17 goes right past this site, and it's almost unbearable
18 how long people have to sit in their cars to commute.
19 Something else has changed in the last
20 couple of years. America as a society, I think, has
21 become less willing to conspicuously consume
22 resources, be that large mansion houses or fuels.
23 They are -- we are a more conservative place. I think
24 that fits squarely within the plans that we are trying
25 to advance as the next generation of mixed-use new

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1 urban development.
2 So transit's going to be the key. You know,
3 are we only providing jobs for the people that
4 actually work -- or live in that community?
5 Absolutely not. Are we only providing jobs to people
6 who are willing to endure a commute? Absolutely not.
7 And we think that -- we think that there's a two-way
8 opportunity with rail; people who live in this
9 community can work anywhere; people who work in this
10 community can live anywhere.
11 And that gives us the opportunity to have a
12 broad variety of jobs, which is what the major
13 relocating companies that are looking to put corporate
14 headquarters in are looking for. They're looking for
15 a diverse work force that's well trained and they have
16 an access from top to bottom employees. They can't go
17 locate in places that only have high-end white-collar;
18 they can't go locate in a place that only has, you
19 know, blue-collar/entry level employees in training.
20 And what that rail does is makes this opportunity
21 absolutely stand head and shoulders above so many of
22 the choices that these national site selectors have
23 for other sites when they're looking to relocate.
24 We have great benefit right now, as nobody's
25 moved anywhere in the last couple years. It's been

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1 dead. We haven't missed anything. You guys have
2 missed out on tax revenue, you've missed out on your
3 jobs since the plant closed; you've suffered mightily,
4 but you haven't missed out on job creation. That's
5 the only silver lining to the economy that we've been
6 in, and it's one of the key reasons that we like this
7 site.
8 We believe that if we're able to close on
9 this property in August, we're able to spend the next
10 year to 18 months demolishing it. We're doing our
11 greenfield remediation efforts under the slab, getting
12 rid of everything there, getting EPD to sign off that
13 it is a clean site. We do our planning and we do our
14 community involvement to talk about everything from
15 image preferences to what it is we're trying to build.
16 We start reaching out to the marketplace of
17 site selectors and people that are involved with
18 major, cluster-type development. You guys talk about
19 med tech, biotech. There's also the simulation
20 industry. We have a number of clusters that we've
21 created in Orlando from nothing, places that don't
22 have nearly the compelling story that you have here
23 with the Atlanta work force, with the rail, with 285,
24 with the central location, nowhere near the compelling
25 reasons to relocate, that you've had. And we've

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1 managed to create biomedical clusters in Orlando.
2 We've done that through economic development, through
3 working the political side with the state, looking for
4 those incentives.
5 This is what I do. I'm the incoming
6 chairman of the Metro Orlando Economic Development
7 Commission. The president of Disney's -- the outgoing
8 chair, the one behind me is the president of the
9 Orlando Magic. And we do this as a volunteer basis to
10 try to grow our local economy. This is where a great
11 deal of my expertise comes in is not just trying to
12 sell -- I think it was Commissioner May that was in
13 the paper that said, "I don't want a Sprint store in
14 this property."
15 Well, I want retail there. I want retail, I
16 want office, I want Starbuck's; I want all of the
17 things that people will want to use, you know, when
18 these scientists or these gaming -- You know, we've
19 created a gaming cluster in Orlando because we had a
20 military simulation industry. Now we've attracted EA
21 Sports, Madden Football and all that is being designed
22 by about a thousand MIT-type grads that do software
23 design for games. I mean you'd look at these guys
24 walking down the street and you'd think they're
25 unemployed. They're making $110,000 a year because

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1 they're designing these fantastic games in Orlando,
2 Florida, because we had a seed, we had a catalyst that
3 got planted there years ago.
4 I want to be part of that in my own
5 developments, and I think that we have advantages on
6 this location that are second to none in the nation.
7 The Southeast is where the growth happens. It's so
8 favorable from a business climate, from an environ-
9 mental climate standpoint, from a job creation. When
10 you get in normal economic times, this market creates
11 40,000 jobs a year. That is a trained work force, and
12 it brings the best and brightest from around the
13 country to move here, and that attracts these
14 relocating companies.
15 I can't guarantee that it'll be biotech or
16 simulation or any particular segment but I can
17 guarantee that my selfish business interests are best
18 served if I can create a hub, you know, to start to
19 sell, and it becomes an avalanche of sales. That's
20 why I like doing it, from a business standpoint. From
21 an economic development standpoint, I like doing it
22 because it just -- it grows the pot. When I do it at
23 home, I think my kids, when they graduate from school,
24 might be able to get a job at home and stay home.
25 That's cool. My dad's kids also live in Orlando

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1 because they all have jobs and they all have
2 opportunities.
3 So transit, the greater Atlanta market-
4 place, willing government partners who I think,
5 despite whatever you might read or whatever you might
6 think, I think what we want is the same thing that
7 Doraville wants. I think that what Doraville wants is
8 really the same thing that Dekalb wants. You don't
9 know it when you're that close to it on the inside,
10 but from the outside world, this is a cohesive
11 community that's pro jobs, you know, and they look at
12 their jersey and it says metro Atlanta and they run
13 the ball that way. And I think the world of site
14 selectors see it that way.
15 So we actually like the politics. It's
16 never easy. I mean strip centers are easy, and
17 production homebuilding in subdivisions, that's easy.
18 That's why thousands of people do it. That's why I
19 don't do it. You know, this is hard. It's
20 definitely, you know, advanced placement development,
21 no doubt about it.
22 But I actually think there's a political
23 alignment that we might not all see today. I think
24 that the -- that the compelling site characteristics
25 make this -- it's overused, but truly a unique

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opportunity. If we don't do it, it will get done in time as long as -- as long as it's not -- you know, as long as a bad idea doesn't come along, you know, that's looking for, you know, a big industrial site, you know.

But I think that, you know, our passion for this, our expertise to pull it off, the fact that we have it under contract with General Motors which was no easy task, I think these are all reasons that give me great hope and optimism that we might actually pull this thing off, you know. And it won't be -- it won't be for lack of trying on our part or our team.

So I think that I took some fairly crazy routes to get there, but I think I covered what I wanted to cover with you. And so, you know, I'm open for questions. I think you might have your desire to go Executive Session, but that's what I would consider to be the presentation part of this evening.

MAYOR JENKINS: According to the motion that we made, we will be going into Executive Session; is that correct?

MR. WEED: When you determine so as the presiding officer of this meeting, Mr. Mayor.

MAYOR JENKINS: I think we'll go into Executive Session at this time.

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MR. PACE: For those of you that -- are you asking people to leave?

COUNCILMEMBER PACHUTA: Yes.

COUNCILMEMBER ALEXANDER: Yes.

MR. PACE: Okay. So I just want to tell you that we've done a Web site because there's been such a lack of communication. I thought the best thing to do is when I answer a question for somebody, I should answer it for everybody. And so I just, top of my head, we did -- I don't even know how many there are, but we did a bunch of FAQs and a couple site images, and it's called -- The Web site went up yesterday, and it's called Doraville TOD, transit-oriented district or transit-oriented development, just www.DoravilleTOD.com.

So you know, if a great question comes up tonight that we hadn't thought about and we answer, we're going to go run home and answer it on the Web site, so you're not going to be completely left out in terms of knowing what our thoughts are on a real-time basis. So I appreciate you guys listening.

- - -

(Applause)

- - -

MAYOR JENKINS: Thank you.

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- - -

(Executive Session)

- - -

(A motion was made by Councilmember Bates and seconded by Councilmember Pittman to come out of Executive Session. The motion was passed by unanimous vote.)

MR. WEED: Motion to adjourn?

COUNCILMEMBER BATES: So moved.

COUNCILMEMBER ALEXANDER: Second.

CLERK BLACKMON: Councilmember Alexander?

COUNCILMEMBER ALEXANDER: Yes.

CLERK BLACKMON: Councilmember Bates?

COUNCILMEMBER BATES: Yes.

CLERK BLACKMON: Councilmember Fleming?

COUNCILWOMAN FLEMING: Yes.

CLERK BLACKMON: Councilmember Pachuta?

COUNCILMEMBER PACHUTA: Yes.

CLERK BLACKMON: Councilmember Pittman?

COUNCILMEMBER PITTMAN: Yes.

CLERK BLACKMON: Councilmember Roche?

COUNCILMEMBER ROCHE: Yes.

- - -

(Meeting adjourned at 11:00 p.m.)

-o0o-

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C E R T I F I C A T E

STATE OF GEORGIA]
COUNTY OF DEKALB]

I hereby certify that the foregoing transcript was taken down, as stated in the caption, and the proceedings were reduced to typewriting under my direction and control.

I further certify that the transcript is a true and correct record of the evidence given at the said proceedings.

I further certify that I am neither a relative or employee or attorney or counsel to any of the parties, nor financially or otherwise interested in this matter.

This the 28th day of June 2010.

_____

Theresa Bretch, CCR
Permit No. B-755

[SEAL]

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