

November 26, 2019

## SHORT SUMMARY OF EVENTS REGARDING HALPERNS' STEAK AND SEAFOOD COMPANY

By ALVIN P. NASH, CEO DEVELOPMENT AUTHORITY OF FULTON COUNTY ("DAFC")

- In late September, I was contacted by Halperns' Steak and Seafood (the "Company") regarding the opportunity to facilitate a sale-leaseback bond transaction for the Company's potential acquisition and expansion of its City of South Fulton facility.
- As we normally do, we reached out to City of South Fulton representatives (Mr. Chris Pike, head of Economic Development for the City) and made several attempts to get in touch with Mayor Edwards.
- On October 21<sup>st</sup>, I spoke with Mayor Edwards, who said he was aware of the transaction. He said that the DAFC should move forward and that it was important to get the transaction done for the Company and the City of South Fulton. He said he would ask Councilwoman Willis to attend the DAFC meeting if she was available.
- The day before the DAFC meeting on October 21<sup>st</sup>, Councilwoman Willis called me and said that the project was in her district and she would attend the DAFC meeting to show support for the project. **This was the first time I or my staff had spoken with Councilwoman Willis about the project.**
- On October 22, 2019, representatives of the Company appeared before the DAFC Board and requested approval of a letter of inducement. Councilwoman Willis and Mr. Pike were in attendance and spoke in support of the transaction.
- On October 22, 2019 the DAFC Board approved and awarded a Letter of Inducement for the Company for \$27,000,000.