



LAWRENCEVILLE

GEORGIA

DOWNTOWN DEVELOPMENT AUTHORITY AGENDA

Monday, May 11, 2026
5:00 PM

Council Chambers
70 S. Clayton St, GA 30046

Call to Order

Approval of Agenda

Approval of Prior Meeting Minutes

Downtown Development Business

- [1.](#) May 2026 Downtown Development Authority Treasurer's Report
- [2.](#) Central Block 3rd Amendment
- [3.](#) Central Block Contract
- [4.](#) Inducement for Medical Office Building
- [5.](#) Retail Curating

Mainstreet Business

Other Business

Citizen Comments

Executive Session - Real Estate

Final Adjournment



LAWRENCEVILLE

GEORGIA

AGENDA REPORT

MEETING: DOWNTOWN DEVELOPMENT AUTHORITY

AGENDA CATEGORY: DOWNTOWN DEVELOPMENT AUTHORITY BUSINESS

- Item:** May 2026 Downtown Development Authority Treasurer’s Report
- Department:** Downtown Development Authority
- Date of Meeting:** Monday, May 11, 2026
- Fiscal Impact:** none
- Presented By:** Board Member Joanie Perry Ward, Treasurer
- Action Requested:** May 2026 Downtown Development Authority Treasurer’s Report

Summary: May 2026 Downtown Development Authority Treasurer’s Report

Attachments: May 2026 Downtown Development Authority Treasurer’s Report

Downtown Development Authority of Lawrenceville

Report : 5/1/2026

Since Our Last Meeting

Checking Account - Regular checking

Date	Description	Check/Ref #	Deposits	Withdrawals	Balance
03/31/26	Balance from last meeting				\$364,030.76
04/01/26	Terra Alma LLC	260401		\$ 17,500.00	\$346,530.76
04/08/26	USPS- PO Box renewal	1093		\$196.00	\$346,334.76
04/14/26	LoopNet - autopay	260414		\$285.60	\$346,049.16
04/24/26	Mixed drink tax -February 2026	260327	\$18,336.55		\$364,385.71
04/28/26	Costar - autopay	260428		\$1,049.00	\$363,336.71
04/30/26	Interest		\$28.80		\$363,365.51
TOTALS			\$18,365.35	\$19,030.60	
04/30/26	Actual Account Balance				\$363,365.51

Money Market Account- Real Estate

Date	Description	Check/Ref #	Deposits	Withdrawals	Balance
03/31/26	Balance from last meeting				\$96,854.54
04/08/26	Lawrenceville utility - 135 Clayton	260408		\$101.00	\$96,753.54
04/21/26	Mahaffey Pickens Tucker, LLP *			\$5,000.00	\$91,753.54
04/30/26	Interest		\$15.64		\$91,769.18
TOTALS			\$15.64	\$5,101.00	
03/31/26	Actual Account Balance				\$91,769.18

*earnest money for land purchase



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AGENDA REPORT

MEETING: DOWNTOWN DEVELOPMENT AUTHORITY

AGENDA CATEGORY: DOWNTOWN DEVELOPMENT AUTHORITY BUSINESS

- Item:** Central Block 3rd Amendment
- Department:** Downtown Development Authority
- Date of Meeting:** Monday, May 11, 2026
- Fiscal Impact:** none
- Presented By:** Chairman Lee Merritt
- Action Requested:** Central Block 3rd Amendment

Summary: Central Block 3rd Amendment



LAWRENCEVILLE

GEORGIA

AGENDA REPORT

MEETING: DOWNTOWN DEVELOPMENT AUTHORITY

AGENDA CATEGORY: DOWNTOWN DEVELOPMENT AUTHORITY BUSINESS

- Item:** Central Block Contract
- Department:** Downtown Development Authority
- Date of Meeting:** Monday, May 11, 2026
- Fiscal Impact:** none
- Presented By:** Chairman Lee Merritt
- Action Requested:** Central Block Contract

Summary: Central Block Contract



LAWRENCEVILLE

GEORGIA

AGENDA REPORT

MEETING: DOWNTOWN DEVELOPMENT AUTHORITY

AGENDA CATEGORY: DOWNTOWN DEVELOPMENT AUTHORITY BUSINESS

- Item:** Inducement for Medical Office Building
- Department:** Downtown Development Authority
- Date of Meeting:** Monday, May 11, 2026
- Fiscal Impact:** none
- Presented By:** Chair Lee Merritt
- Action Requested:** Inducement for Medical Office Building

Summary: Inducement for Medical Office Building

Attachment: Inducement for Medical Office Building

RESOLUTION OF THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF LAWRENCEVILLE, GEORGIA APPROVING IN PRINCIPLE THE ISSUANCE OF ITS REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$[AMOUNT] TO FINANCE THE COSTS OF THE ACQUISITION, CONSTRUCTION, AND INSTALLATION OF A MEDICAL OFFICE BUILDING AND AUTHORIZING THE EXECUTION OF A LETTER OF INTENT AND INDUCEMENT AGREEMENT WITH DAS INVESTMENTS, LLC AND FOR RELATED PURPOSES.

WHEREAS, the Downtown Development Authority of the City of Lawrenceville, Georgia (the “Authority”), a public body corporate and politic duly created and existing under the laws of the State of Georgia, has been informed by representatives of DAS Investments, LLC (the “Company”), a limited liability company duly organized and existing under and by virtue of the laws of the State of Georgia, that the Company proposes to design, develop, and operate for and behalf of the Authority a multi-specialty, outpatient medical office building (the “Proposed Project”) to be located on an approximately ____ acre site in the central business district of the City of Lawrenceville, Georgia (the “Site”); and

WHEREAS, the Company has estimated that the planning, development, acquisition, construction, installation, and carrying out of the Proposed Project may require expenditures currently estimated not to exceed \$[AMOUNT]; and

WHEREAS, after careful study and investigation of the nature of the Proposed Project, the Authority has determined that the Proposed Project will develop and promote for the public good and general welfare trade, commerce, industry, and employment opportunities; will promote the general welfare of the State of Georgia by creating a climate favorable to the location of new industry, trade, and commerce and the development of existing industry, trade, and commerce within the City of Lawrenceville, Georgia; and will revitalize and redevelop the central business district of the City of Lawrenceville, Georgia; and that the Authority, in planning, acquiring, constructing, installing, and carrying out of the Proposed Project, will be acting in furtherance of the public purposes for which it was created; and

WHEREAS, the Authority has further determined that the most feasible method of financing the Proposed Project is for the Authority to issue its revenue bonds for that purpose and for it to plan, develop, acquire, construct, install, and carry out the Proposed Project and to lease the Proposed Project to the Company or to its successors and assigns acceptable to the Authority for specified periodic rental payments sufficient to enable the Authority to pay the principal of, the redemption premium (if any), and the interest on such revenue bonds as the same become due and payable; and

WHEREAS, the Authority considers the Proposed Project to be in the best interests of the inhabitants of the City of Lawrenceville, Georgia and has determined that the acquisition, construction, and installation of the Proposed Project by the Authority and the issuance of its revenue bonds to finance in whole or in part the cost thereof will be in the public interest and in furtherance of the public purposes for which the Authority was created and is existing; and

WHEREAS, the Authority has determined that providing an incentive to the Proposed Project by entering into a lease or rental agreement that constitutes a “usufruct” and not an “estate for years” for a term of ___ years after completion of the Proposed Project is in the best interests of the inhabitants of the City of Lawrenceville, is in the public interest, and furthers the public purposes for which the Authority was created and is existing; and

WHEREAS, the Company has requested the Authority to indicate its willingness to plan, develop, acquire, construct, install, and carry out the Proposed Project and its willingness to issue its revenue bonds to finance the Proposed Project, and the Authority has determined that it is in the best interest of the inhabitants of the City of Lawrenceville that the Proposed Project be carried out and that the acquisition, construction, and installation thereof move forward without delay;

NOW, THEREFORE, BE IT RESOLVED by the Downtown Development Authority of the City of Lawrenceville, Georgia as follows:

1. In order to induce the Company to proceed with the Proposed Project and to indicate the Authority’s willingness to issue its revenue bonds to finance, in whole or in part, the Proposed Project, the execution and delivery to the Company of a Letter of Intent and Inducement Agreement is hereby authorized, such letter to be in substantially the form attached hereto as Exhibit “A,” subject to such changes, corrections, insertions, deletions, and omissions as may be approved by the Chairman or Vice Chairman of the Authority, and the execution of such letter by the Chairman or Vice Chairman of the Authority as herewith authorized shall be conclusive evidence of such approval.

2. The Authority does hereby declare that it will authorize the issuance of and will issue one or more series of its revenue bonds under and in accordance with the applicable laws of the State of Georgia in an aggregate principal amount necessary to finance the cost of the acquisition, construction, and installation of the Proposed Project and the expenses incidental thereto, now estimated at an amount not to exceed \$[AMOUNT], upon such terms and conditions as may be agreed upon by the Authority, the Company, and the purchasers of such revenue bonds (the “Bond Buyer”).

3. The Authority finds, intends, and declares that this Resolution shall constitute its official binding commitment, subject to the terms hereof, to issue such revenue bonds pursuant to the laws of the State of Georgia. The Authority finds, considers, and declares that the issuance and sale of such revenue bonds for the purpose set forth in this Resolution will be appropriate and consistent with the objectives of the laws of the State of Georgia.

4. Mahaffey Pickens Tucker, LLP, Lawrenceville, Georgia, is hereby confirmed and authorized to act as counsel to the Authority in connection with the Proposed Project and for the issuance and delivery of the revenue bonds referred to above.

5. Butler Snow LLP, Atlanta, Georgia, is hereby confirmed and authorized to act as Bond Counsel to the Authority in connection with the Proposed Project and for the issuance and delivery of the revenue bonds referred to above.

6. In order to facilitate the commencement of the planning, development, acquisition, construction, installation, and carrying out of the Proposed Project, the Chairman or Vice Chairman

and the Secretary or Assistant Secretary of the Authority are hereby authorized to execute, or accept the assignment of, contracts for the planning, development, acquisition, construction, installation, and carrying out of the Proposed Project, subject to the receipt of appropriate guarantees of payment by the Company.

7. The Company may, from time to time as it may deem necessary prior to the issuance of such revenue bonds, advance to the Authority funds necessary to enable it to begin the planning, development, acquisition, construction, installation, and carrying out of the Proposed Project. Any such funds so advanced shall be kept by the Authority in a separate bank account or accounts to be opened by it, and the same shall be repaid to the Company from the proceeds of such revenue bonds when the same are issued and delivered.

8. The Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority are hereby authorized to execute and deliver to the Company the Letter of Intent and Inducement Agreement substantially in the form attached hereto as Exhibit "A" and are further hereby authorized to take any and all further action and to execute and deliver any and all other documents as may be necessary or appropriate to authorize, issue, and deliver such revenue bonds and to effect the undertaking for which such revenue bonds are proposed to be issued.

9. This Resolution shall take effect immediately upon its adoption.

DULY ADOPTED this the 11th day of May 2026.

**DOWNTOWN DEVELOPMENT
AUTHORITY OF THE CITY OF
LAWRENCEVILLE, GEORGIA**

By: _____
Chairman

(SEAL)

Attest:

Secretary

EXHIBIT “A”

LETTER OF INTENT AND INDUCEMENT AGREEMENT

DAS Investments, LLC
Lawrenceville, Georgia

Re: Proposed Financing of Medical Office Building in the City of Lawrenceville, Georgia

Ladies and Gentlemen:

We are informed that DAS Investments, LLC (which, together with any successors or assigns approved by the Authority, is hereinafter referred to as the “Company”), a limited liability company duly formed and existing under the laws of the State of Georgia, proposes to acquire, construct, and install a multi-specialty, outpatient medical office building (the “Proposed Project”) to be located on an approximately ___ acre site, generally consisting of the parcels of land identified on Exhibit A attached hereto, in the central business district of the City of Lawrenceville, Georgia (the “Site”); that the Site is currently owned by the Company; that the Proposed Project when located on the Site will develop and promote for the public good and general welfare trade, commerce, industry, and employment opportunities; that the Proposed Project will promote the general welfare of the State of Georgia by creating a climate favorable to the location of new industry, trade, and commerce and the development of existing industry, trade, and commerce within the City of Lawrenceville, Georgia; that the Proposed Project will revitalize and redevelop the central business district of the City of Lawrenceville, Georgia; and that the planning, development, acquisition, construction, installation, and carrying out of the Proposed Project will require expenditures currently estimated not to exceed \$[AMOUNT]. It is our understanding that the willingness of the Downtown Development Authority of the City of Lawrenceville, Georgia (the “Authority”) to issue its revenue bonds in one or more series for the purpose of financing the costs of the planning, development, acquisition, construction, installation, and carrying out of the Proposed Project is a factor under consideration by the Company in connection with determining the feasibility of the Proposed Project.

As a result of our discussions with your officers and agents, we have determined that, in issuing revenue bonds of the Authority to finance the Proposed Project and in planning, developing, acquiring, constructing, installing, and carrying out the Proposed Project, we will develop and promote for the public good and general welfare trade, commerce, industry, and employment opportunities; will promote the general welfare of the State of Georgia by creating a climate favorable to the location of new industry, trade, and commerce and the development of existing industry, trade, and commerce within the City of Lawrenceville, Georgia; will revitalize and redevelop the central business district of the City of Lawrenceville, Georgia; and will be acting in furtherance of the public purposes for which we were created.

Accordingly, in order to induce the Company to locate and to design, develop, and operate, or cause to be designed, developed, operated, and continue to operate, or cause to be operated, the Proposed Project and in order to carry out the public purposes for which the Authority was created, we hereby make the following proposals which, if accepted in writing as hereinafter provided, shall constitute an agreement relating to the matters provided for herein:

1. We will issue our revenue bonds in one or more series (the “Bonds”) in an aggregate principal amount currently estimated not to exceed \$[AMOUNT] for the purpose of providing funds to pay or reimburse the costs, in whole or in part, of the planning, development, acquisition, construction, installation, and carrying out of the Proposed Project, to fund a reserve for the Bonds, if needed, and to pay the costs of issuing the Bonds. Any advances made by the Company to the Authority for the planning, development, acquisition, construction, installation, and carrying out of the Proposed Project shall be held by the Authority for such purpose and shall be disbursed accordingly and shall be repaid to the Company from the proceeds of the hereinafter defined Bonds when the same are issued and delivered.

2. The Bonds shall constitute only the limited obligation of the Authority to pay principal and interest thereon from payments to be received under an agreement with the Company and any other revenue sources arranged for by the Company and specifically pledged for that purpose. The Bonds shall not be backed by other credit of the Authority or by any credit of the State of Georgia, the City of Lawrenceville, Georgia, or any other political subdivision or municipality, or any taxes or governmental funds. Nothing herein should be understood as an endorsement or evaluation of the credit quality of the Company, the Proposed Project, or the Bonds. The agreement formed by this letter may be terminated in writing by the Authority in its discretion if it determines prior to the issuance of Bonds sought to be issued that: (a) the Proposed Project is infeasible; (b) the Proposed Project has changed substantially in costs, scope, or nature from that described in the Proposed Project application; (c) the employment information contained in the Proposed Project application is inaccurate or not attainable; (d) viable financing for the Proposed Project has not been demonstrated; (e) the identity or construction of the Proposed Project applicant or its team has changed in a manner not reasonably satisfactory to the Authority; (f) all required zoning or other land use approvals for the Proposed Project are not obtained; (g) the Proposed Project application or supplemental presentations or materials are deemed inaccurate or misleading; (h) the Proposed Project applicant or its constituents or team experiences financial difficulty or is deemed unreliable or not financially sound; (i) substantial governmental or community opposition to the Proposed Project is expressed to the Authority’s board; (j) proceeding with the Proposed Project could expose the Authority to pecuniary liability; or (k) other good cause exists.

3. The Company shall be responsible for the arrangements pertaining to the sale of the Bonds. The Bonds may be sold to the Company or an affiliate of the Company. The Bonds shall be sold under an agreement providing for the purchase and sale of the Bonds (the “Bond Purchase Agreement”) to be executed by the Authority, the Company, and the original purchaser(s) of the Bonds (the “Bond Buyer”), provided that all terms and conditions of the Bond Purchase Agreement must be satisfactory to the Company, the Authority, and the Bond Buyer in their absolute discretion. The Bonds of any series may be, but are not required to be, issued as a single Bond. Any such single Bond may be issued in the form of a draw-down obligation providing for the Bond Buyer to make a disbursement at the closing of the Bond issue of a portion of maximum principal amount of the Bond (the initial principal balance of the Bond being equal to such disbursement) and for subsequent disbursements (which will increase the principal balance of the Bond) from time to time as funds are needed to pay costs of the Proposed Project. The terms of the Bonds (principal, maturities, interest rates, denominations, redemption provisions, and other terms) shall be as provided for in the resolution of the Authority authorizing the issuance of the Bonds (the “Bond Resolution”), in the Bond Purchase Agreement, or such other agreements providing for such terms or in a combination of the foregoing and shall be reflected in the form of the Bonds. The Bonds shall be issued and sold by

the Authority at such price and upon such terms as shall be provided in the Bond Purchase Agreement.

4. Simultaneously with the delivery of the Bonds (or such other date agreed to by the Authority and the Company), title to the Proposed Project would be vested in the Authority and the Proposed Project would be leased or rented to the Company under a lease or rental agreement (the "Lease Agreement"). The terms and provisions of the Lease Agreement shall be substantially in the form generally utilized in connection with such bond undertakings, as agreed upon by the Authority and the Company. The Lease Agreement shall contain, in substance, the following provisions:

(a) The Lease Agreement will be dated contemporaneously with the Bonds and the term of the Lease Agreement shall coincide with the term of the Bonds, which term shall not exceed _____ () years from the date that a certificate of occupancy is issued for the Proposed Project, and, in any event, shall expire not later than the _____ () anniversary of the date of issuance and delivery of the Bonds. The Lease Agreement shall not require the Authority to pay for any taxes, insurance, or maintenance on the Proposed Project, and shall obligate the Company to be responsible for all costs of operating and maintaining the Proposed Project.

(b) The Lease Agreement shall grant to the Company the sole and exclusive right to (i) design, develop, construct, and install the Proposed Project on the Site for and on behalf of the Authority; (ii) manage, occupy, and operate the Proposed Project during the term of the Lease Agreement; and (iii) acquire the Proposed Project at its option from the Authority at any time for a purchase price sufficient to enable the Authority to pay in full the principal of, redemption premium, if any, and interest on the Bonds, all subject to the terms and conditions as agreed upon by the Authority and the Company. The Lease Agreement shall be a triple net lease from the Authority to the Company.

(c) The Lease Agreement shall obligate the Company to pay lease or rental payments directly to the Bond Buyer on behalf of the Authority at such times and in such amounts as shall be timely and sufficient to enable the Authority to pay the principal of, redemption premium (if any), and interest on the Bonds as the same become due and payable (after giving credit to other amounts available for such purposes). The Lease Agreement shall also obligate the Company to pay directly to the Authority (i) an annual administrative payment to the Authority in the amounts and on the dates to be mutually agreed upon by the Authority and the Company; (ii) a processing fee in an amount not less than \$10,000 for any assignment by the Company of its rights under the Lease Agreement to any third party permitted by the Lease Agreement; and (iii) such other amounts sufficient to reimburse the Authority and the City of Lawrenceville, Georgia for all expenses reasonably incurred by either of them in connection with the Proposed Project or the Bonds, including, without limitation, the reasonable fees and disbursements of counsel for the Authority and Bond Counsel. The obligation of the Company to make all payments required under the Lease Agreement shall be absolute and unconditional upon the issuance and delivery of the Bonds. The obligations of the Company under the Lease Agreement shall be secured in a manner as shall be agreed upon by the Authority, the Company, and the Bond Buyer.

(d) The Lease Agreement shall be structured with the intent that the Company shall have only a "usufruct" and not an "estate for years" in the Proposed Project under Georgia law;

provided, however, the Company acknowledges that the Authority cannot guarantee that the Company's interest in the Proposed Project will be treated as such under Georgia law.

(e) The Company shall be permitted to dispose of, replace or make substitutions for any obsolete or worn out fixtures, machinery, equipment, and related personal property constituting part of the Proposed Project.

(f) The Company shall pay any taxes, assessments, or utility charges that may be lawfully levied, assessed, or charged upon the Company, the Authority, the Proposed Project, or the payments under the Lease Agreement, if such would result in a lien or a charge upon the Proposed Project or the revenues of the Authority therefrom.

(g) The Company shall keep the Proposed Project insured against loss or damage or perils generally insured against by industries or businesses similar to the Company and shall carry public liability insurance covering personal injury, death, or property damage with respect to the Proposed Project. To the extent appropriate, the Authority shall be named as insured and/or loss payee on any such insurance.

(h) The Lease Agreement shall incorporate such other terms and provisions relating to the Proposed Project as may be agreed upon by the Authority and the Company.

5. The Authority shall secure its obligations under the Bonds in a manner as shall be agreed upon by the Authority, the Company, and the Bond Buyer. The Bond Purchase Agreement shall provide that in the performance of the covenants contained therein on the part of the Authority, any obligations it may incur for the payment of money shall not be a general obligation on its part, but shall be a special or limited obligation payable solely from the specific payments received under the Lease Agreement or from bond proceeds, foreclosure proceeds, insurance proceeds, condemnation awards, or other proceeds collected under the Lease Agreement or from security for the Company's obligations under the Lease Agreement or from security otherwise pledged under the Assignment and the Bond Purchase Agreement.

6. The Lease Agreement and each other agreement or instrument entered into in connection with the Bonds or the Proposed Project shall provide that in the performance of the covenants contained therein on the part of the Authority, any obligations it may incur for the payment of money shall not be a general debt on its part or on the part of the State of Georgia, the City of Lawrenceville, Georgia, or any other political subdivision or municipality, but shall be payable solely from the specific payments received under such Lease Agreement or from Bond proceeds, insurance proceeds and/or condemnation awards.

7. Contracts for work on the Proposed Project deemed necessary or desirable by the Company may be entered into by the Company provided that the contracts are in the Company's own name and not in the name of the Authority. The Company may advance any interim funds required in connection with the development of the Proposed Project and be reimbursed from the proceeds of the Bonds if and when the same are issued and delivered.

8. The Company, in accepting this agreement, shall thereby agree to indemnify, defend, and hold the Authority and the individual members, directors, officers, and agents thereof harmless against any claim of loss or damage to property or any injury or death of any person or persons

occurring in connection with the planning, development, acquisition, construction, renovation, equipping, and carrying out of the Proposed Project. The indemnities set forth above specifically extend to, but are not limited to, governmental or other claims relating to any actual or alleged liability arising under or any violation of any federal, state and local laws, rules, regulations, ordinances, programs, permits, guidance, orders, and consent decrees (hereafter “**Environmental Laws**”) relating to health, safety, and environmental matters, including, but not limited to, all Environmental Laws as of the date hereof, or as those Environmental Laws may be amended, revised or superseded, of any governmental authority having jurisdiction over the proposed Project addressing pollution or the protection of human health or the environment, including without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601, *et seq.*; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901, *et seq.*; the Federal Water Pollution Control Act, 33 U.S.C. § 1251, *et seq.*; the Clean Air Act, 42 U.S.C. § 7401, *et seq.*; the Toxic Substances Control Act, 15 U.S.C. §§ 2601 through 2629; the Oil Pollution Act, 33 U.S.C. § 2701, *et seq.*; the Emergency Planning and Community Right-to-Know Act, 42 U.S.C. § 11001, *et seq.*; the Safe Drinking Water Act, 42 U.S.C. §§ 300f through 300j; and all similar laws (including implementing regulations) of any governmental authority having jurisdiction over the Proposed Project, regardless of whether or not any such liability or violation relates to any period prior to the acquisition of the Proposed Project by the Authority or its acquisition theretofore by the Company. The Company also agrees to reimburse the Authority or otherwise pay on behalf of the Authority any and all expenses, not hereinbefore mentioned, incurred by the Authority in connection with the Proposed Project and in connection with the issuance of the Bonds. This indemnity may be superseded (provided, such supersession shall not affect any accrued liability hereunder) by a similar indemnity in the Bond Documents (as hereinafter defined); otherwise, it shall remain in full force and effect, and if the Bonds are not issued and delivered, this indemnity shall survive the termination of the inducement agreement resulting from the Company’s acceptance of this Agreement. Without limitation, it shall be a condition to the Authority’s accepting title to the Proposed Project, if such is involved in the financing structure that is used for purposes of Section 4, above, that the Authority be satisfied with the environmental condition of the Proposed Project, and, without limitation, at or prior to the closing of the Bond (the “Closing”), the Company shall provide to the Authority, at the Company’s expense, an environmental site assessment report (the “Phase I Report”) that summarizes the results of an environmental site assessment (the “Phase I Assessment”) of the Proposed Project site. The Phase I Assessment shall have been conducted by an environmental engineering or consulting firm reasonably acceptable to the Authority and shall be dated less than 180 days prior to the Closing. In addition, the Phase I Report and the Phase I Assessment shall comply with ASTM International Designation E1527-13, “Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process,” as the same may be amended, modified or supplemented from time to time. The Phase I Report shall expressly authorize reliance on its contents, including its conclusions and any recommendations for further assessment, by both the Company and the Authority. If the Phase I Report contains a recommendation for further assessment, or if additional assessment or investigation is reasonably requested by the Authority, the Company shall, at its own expense, commission such further assessment (the “Phase II Assessment”). Any Phase II Assessment shall be performed by an environmental engineering or consulting firm reasonably acceptable to the Authority; and be conducted and provided to the Authority less than 180 days prior to the Closing; and comply with ASTM International Designation E1903-11, “Standard Practice for Environmental Site Assessments: Phase II Environmental Site Assessment Process,” as the same may be amended, modified or supplemented from time to time (the “ASTM Phase II Standard”).

Any report prepared to summarize the results of such Phase II Assessment shall be prepared in accordance with the ASTM Phase II Standard; be dated less than 180 days prior to the Closing; and expressly authorize both the Company and the Authority to equally rely on its contents, including its conclusions. The Authority's satisfaction with the Phase I Assessment and any Phase II Assessment conducted pursuant to this Section 8, together with the Authority's satisfaction with the environmental condition of the Proposed Project site, shall be a closing condition in favor of the Authority. The indemnities set forth above specifically extend to, but are in no way limited to, governmental or other claims relating to any actual or alleged violation of any Environmental Laws, regardless of whether or not any such violation relates to any period prior to the acquisition of the Proposed Project by the Authority or its acquisition theretofore by the Company. Nothing herein contained shall require the Company to provide indemnification against any claim, liability, or loss resulting from any act of gross negligence or intentional misconduct on the part of or attributable to the particular indemnitee.

9. The Authority shall, upon the request of the Company, permit the planning, development, acquisition, construction, installation, and carrying out of the Proposed Project to begin and to continue prior to the issuance and delivery of the Bonds. Contracts or other documents for the acquisition, construction, and installation of the Proposed Project, and for the purchase of machinery, equipment, and all related real and personal property deemed necessary or desirable by the Company may be let by the Company. Any financial liability of the Authority hereunder is limited to proceeds of the Bonds, if and when the same are issued, and if the Bonds are not issued, or the amount of proceeds thereof to be applied to payments under any such contract are not sufficient to fulfill the Company's obligations under the contract, the Company is to be the only source of payment thereof. The Company shall pay amounts due thereunder to the extent not paid from proceeds of the Bonds. The Company will be responsible, as principal and not as agent for the Authority, for the acquisition, construction and/or installation of the Proposed Project. The Company may expend its own funds to pay costs of the Proposed Project prior to the issuance of the Bonds and may advance funds to the Authority for such purpose. Any such funds so advanced shall be kept by the Authority in a separate bank account or accounts to be opened by it, or its designee, until expended, at the direction of the Company, to pay costs of the Proposed Project. If the Company elects to exercise its rights granted in this Section, it is understood and agreed that expenditures of funds by the Company and advances by the Company of funds to the Authority in connection with the Proposed Project shall be at the entire risk of the Company, and in the event costs are incurred by the Company or incurred by the Authority with funds advanced by the Company, reimbursement by the Authority for such costs or advances can only be made from the proceeds of the Bonds if and when the Bonds are issued. If proceeds of the Bonds are not sufficient to provide for the financing or refinancing in full of the Proposed Project, the Company shall provide funds or obtain additional financing in an amount necessary to complete the Proposed Project.

10. The Company is hereby informed that numerous procedural and substantive actions must be undertaken and completed in order to conclude this transaction in accordance with applicable state and federal laws, rules, and regulations, and the Authority cannot guarantee that such events will occur. Further, if the Company elects to exercise its rights granted in Section 9 hereinabove, it is understood and agreed that expenditures of funds or the incurrence of debt in connection with the Proposed Project shall be at the entire risk of the Company, and in the event costs are incurred by the Company, reimbursement for such costs or expenses can only be made from the proceeds of the Bonds if and when the Bonds are issued.

11. The Authority and the Company shall assist in the preparation by Bond Counsel of the Bond Resolution, the Bond Purchase Agreement, the Lease Agreement, any guaranty agreement, and any related financing documents (collectively called the “Bond Documents”), and any related documents needed to carry out the financing.

12. Upon the issuance and delivery of the Bonds, the provisions of this proposal and the agreement resulting from its acceptance by the Company shall have no further effect, and in the event of any inconsistency between the terms of this proposal and the terms of Bond Documents, the provisions of the Bond Documents shall control.

13. If for any reason the Bonds are not delivered before December 31, 2026, then the provisions of this proposal and the agreement resulting from its acceptance by the Company shall, at the option of any party to be evidenced in writing, be cancelled, and no party shall have any rights against the other, and no third parties shall have any rights against any party, except:

(a) the Authority shall convey to the Company any portion of the Proposed Project that was theretofore acquired by the Authority from the Company or with funds provided by the Company;

(b) the Company shall pay or reimburse the Authority for all expenses that shall have been authorized by the Company and incurred by the Authority in connection with planning, developing, acquiring, constructing, installing, and carrying out the Proposed Project;

(c) the Company shall assume and be responsible for all contracts entered into by the Authority at the request or direction of the Company in connection with the Proposed Project; and

(d) the Company shall pay or reimburse any out-of-pocket expenses of the members, directors, officers, and agents of the Authority, the accountants for the Authority, Bond Counsel, and counsel for the Authority incurred at the direction or with the consent of the Company in connection with the Proposed Project and the proposed issuance of the Bonds and shall pay Bond Counsel’s and counsel for the Authority’s reasonable fees for legal services and the accountants for the Authority reasonable fees for accounting services related to the Proposed Project and the proposed issuance of the Bonds, regardless of whether or not the Bonds are issued or sold.

14. The Company shall, on behalf of the Authority or on its own behalf, as applicable, apply for, and use its best efforts to obtain, all permits, licenses, authorizations, and approvals required by all governmental authorities in connection with the planning, development, acquisition, construction, installation, equipping and carrying out and use of the Proposed Project.

15. Nothing herein shall prevent the Authority or the Company from entering into any other mode of financing with respect to any portion of the Proposed Project allowed under applicable law as it exists on the date of delivery of the Bonds.

16. The Bonds shall be sold to “institutional investors” under such terms and conditions as are satisfactory to the Authority (including, without limitation, the execution and delivery by any such institutional investor to the Authority of an investment letter in form and substance satisfactory to the Authority).

17. The Authority’s obligations under this agreement are subject to (1) the continuing due diligence investigation by the Authority of the Proposed Project and the Company; (2) the Authority’s determination in its sole discretion that the Proposed Project is financially feasible and that the Company is financially sound (which condition may be satisfied by requiring the Company to deliver a financial feasibility study in form and substance reasonably acceptable to the Authority and prepared by an accounting firm); and (3) the Bonds being sold on terms that are satisfactory to the Authority in its sole discretion. If for any reason any of the foregoing conditions are not met to the satisfaction of the Authority, the provisions of this proposal and the agreement resulting from its acceptance by the Company shall, at the option of the Authority to be evidenced in writing, be cancelled, and the Company shall have no rights against the Authority, and no third parties shall have any rights against the Authority.

18. Mahaffey Pickens Tucker, LLP, Lawrenceville, Georgia, shall act as counsel to the Authority in connection with the Proposed Project and for the issuance and delivery of the Bonds; its fees and expenses are to be paid by the Company. Butler Snow LLP, Atlanta, Georgia, shall act as Bond Counsel to the Authority in connection with the Proposed Project and for the issuance and delivery of the Bonds; its fees and expenses are to be paid by the Company. Counsel to the Company reasonably acceptable to the Authority shall provide a standard and customary Company Counsel legal opinion in connection with the issuance of the Bonds.

19. All rights and benefits of the Company under this agreement and the Authority’s resolution authorizing this agreement may be transferred and assigned by the Company, in whole or in part, with the written approval of the Authority, which approval shall not unreasonably be withheld, conditioned, or delayed, to any one or more individuals, corporations, or other entities that propose to acquire the Proposed Project, in either case with the same effect as if such affiliate or such individuals, corporations, or other entities were named as the “Company” in this agreement and the Authority’s resolution authorizing this agreement. Unless otherwise agreed in writing by the Authority, the assignment of the Company’s rights shall not release the Company from its obligations for costs and indemnification and following any such assignment, the Company and such assignee shall be jointly and severally liable for costs and indemnification hereunder.

20. The Company shall bear all reasonable costs incurred by the Authority pursuant to this agreement resulting from the Company’s acceptance of this agreement incurred at the direction or with the consent of the Company if the Bonds are not issued or sold.

21. At any time prior to the issuance and delivery of the Bonds, the Company (or any assignee of the Company’s rights hereunder) may, at its option, and upon written notice to the Authority, direct the Authority not to issue the Bonds and terminate this agreement provided that such termination shall not terminate the Company’s or any such assignee’s obligations that are stated in this agreement relating to the reimbursement of the Authority for expenditures incurred by the Authority and shall not terminate the Company’s or any such assignee’s indemnification obligations that are stated in this agreement.

If the foregoing proposal is satisfactory to the Company, you may so indicate by executing this agreement as a duly authorized representative of the Company and by returning a copy to the Authority. By so executing this agreement, you shall be deemed to have represented that your execution hereof has been duly authorized by the Company and that this agreement is binding upon

the Company. This proposal and your acceptance will then constitute an agreement in principle with respect to the matters herein contained as of this ____ day of May 2026.

Yours very truly,

**DOWNTOWN DEVELOPMENT
AUTHORITY OF THE CITY OF
LAWRENCEVILLE, GEORGIA**

By: _____
Chairman

(SEAL)

Attest:

Secretary

**ACCEPTANCE OF PROPOSAL OF
THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF
LAWRENCEVILLE, GEORGIA**

The terms and conditions contained in the foregoing proposal of the Downtown Development Authority of the City of Lawrenceville, Georgia are hereby accepted this ____ day of May 2026.

DAS INVESTMENTS, LLC, a Georgia
limited liability company

By: _____
Title: _____

EXHIBIT A

DESCRIPTION OF THE SITE

The Site consists of the parcels of land located in the City of Lawrenceville, Georgia and identified by the following Gwinnett County Parcel ID Numbers:

SECRETARY’S CERTIFICATE

I, _____, the duly appointed, qualified, and acting Secretary of The Downtown Development Authority of the City of Lawrenceville, Georgia (the “Authority”), **DO HEREBY CERTIFY** that the foregoing pages of typewritten matter constitute a true and correct copy of the resolution adopted on May 11, 2026 by the Board of Directors of the Authority in a meeting duly called and assembled, after due and reasonable public notice was given in accordance with the procedures of the Authority and with the applicable provisions of law, which was open to the public and at which a quorum was present and acting throughout, and that the original of such resolution appears of public record in the minute book of the Authority, which is in my custody and control.

GIVEN under my hand and the seal of the Authority this 11th day of May 2026.

Secretary, The City of Lawrenceville
Downtown Development Authority

(SEAL)



LAWRENCEVILLE

GEORGIA

AGENDA REPORT

MEETING: DOWNTOWN DEVELOPMENT AUTHORITY

AGENDA CATEGORY: DOWNTOWN DEVELOPMENT AUTHORITY BUSINESS

- Item:** Retail Curating
- Department:** Downtown Development Authority
- Date of Meeting:** Monday, May 11, 2026
- Fiscal Impact:** none
- Presented By:** Board Member Joanie Perry Ward, Treasurer
- Action Requested:** Retail Curating

Summary: Retail Curating