

MINUTES OF KENNESAW DOWNTOWN DEVELOPMENT AUTHORITY MEETING
CITY OF KENNESAW
Council Chambers
(2529 J.O. Stephenson Avenue, Kennesaw, GA 30144)
October 10, 2025
7:30 AM

Present Chair Mark Allen
 Vice Chair Ian Coats
 Treasurer Leslie Patton
 Secretary Mary Jo Groeneveld
 Lexie Newhouse
 Doug Edwards

1. Call to Order / Roll Call

Chair Mark Allen called the meeting to order at 7:32 am.

KDDA members present: Mark Allen, Lexie Newhouse, Mary Jo Groeneveld, Doug Edwards, Leslie Patton, Ian Coats (arrived at 7:40am)

KDDA members absent: Nimesh Patel

Staff members present: Luke Howe, Miranda Taylor

2. Approval of the Meeting Minutes

A. Draft minutes 9.12.25

The board reviewed draft minutes from the 9.12.25 meeting. Lexie Newhouse made a motion to approve the minutes as presented. Leslie Patton seconded the motion. Motion passed 5-0 (Coats,Patel absent).

B. Draft Executive Session Minutes - 9.12.25

The board reviewed draft minutes from the Executive Session on 9.12.25. Mary Jo Groeneveld made a motion to approve the executive session minutes. Lexie Newhouse seconded the motion. The motion passed 5-0 (Coats,Patel absent).

3. Financial Report

A. Financial Report as of 9.30.25

Leslie Patton reviewed the financial report with an ending cash balance of \$112,180.32. Lexie Newhouse made a motion to approve the financial report as presented. Mary Jo Groeneveld seconded the motion. The motion passed 5-0 (Coats, Patel absent).

B. Review of open invoices

No action required; no invoices received prior to the meeting.

4. Old Business

A. Consideration of Cobb County Farmers Bureau Farmers Market Proposal

Stan White attended from Cobb County Farm Bureau to answer any questions the board had regarding the proposed partnership on the market. Miranda Taylor shared

that the Events Committee approved the use of the Depot Park area for the 2026 market, and were ok with both Monday and Thursday as the market day. Miranda will need to report back to the Events Committee in November to advise on the day decided upon. The board discussed the pros and cons of having the market on Monday vs Thursday. Stan shared that from their perspective, they are looking at Thursday as it is better for the farmers who need time to pick/restock after bigger weekend markets. There are several current vendors who attend other markets on Thursday that we would potentially lose, but CCFB is willing to reach out to them to discuss whether or not they would be able to still attend our market (in cases where they may have help to allow participation in two markets).

- Mary Jo Groeneveld commented that she feels the Farm Bureau has a good network of farmers and the necessary connections to know what day will work best for the farmers, and that she trusts that they have done their due diligence in recommending Thursday as the market day.
- Lexie Newhouse commented that she wonders if this is too much change all at once; she'd like to see lots of communication with the vendors and the community to ensure that everyone is aware of the new day and location and the benefits to both. Stan assured the board that they are committed to ensuring adequate communication with vendors and the community and stepping up advertising for the market.
- The board asked Donovan Giardina (market volunteer) for his thoughts, as he was a key volunteer this season. Based on his conversations with our current farm vendors, they schedule their picks for the week based on when they have markets, so our Monday market has no experienced vendors not having product due to attendance at larger weekend markets because they planned to pick just for the Monday market. Any risk of losing our cornerstone vendors needs to be avoided. Many of our vendors have reported that even though our market has been a smaller market, they sell more at our market to more repeat customers.
- Mark Allen requested that CCFB plan to provide an update to the board in February/March (at least 90 days before market starts) to share the status of vendor outreach and communications plan. Stan shared that their committee plans to meet next week to start planning, so there will be no issue with coming back to share a status update.
- Ian Coats asked about performance benchmarks - what benchmarks are they planning to track (how many vendors attend, how often, how many shoppers attend)? How will they define success? CCFB's ultimate goal is to get more people to come out to the market to shop, and then stay around in downtown to shop with merchants and dine in downtown. Ian would like to see us start to track this to be able to share the market's impact on downtown.
- Miranda Taylor confirmed with CCFB that they are willing to enter into a formal management services agreement. She will get an updated agreement to CCFB next week for review.

The chair asked for a motion to approve the partnership with Cobb County Farm Bureau for Farmers Market management services, to direct staff to prepare the required

management services agreement, and to authorize the chair to sign as required. Ian Coats made the motion as outlined by the Chair. Mary Jo Groeneveld seconded the motion. The motion passed 6-0 (Patel absent).

5. New Business

A. DCA Downtown Revolving Loan Fund Pre-application consideration: Lazy Guy Distillery project

Mark Allen submitted a Conflict of Interest form for this item and left the dias at 7:54 am. Vice-Chair Ian Coats took over to lead the meeting.

From the presenter's podium, Mark Allen shared a project overview and status update on the Lazy Guy Distillery project, including updated renderings of the new facility. He has received and is reviewing contractor bids, and based on those bids, there will be a gap in available financing. Because of this, Mark is pursuing funding from the DCA Downtown Development Revolving Loan Fund (DDRLF). Mark reviewed his completed pre-application with the board, including his financial stack to show how the DDRLF funding would be incorporated. In addition to the "downtown benefit" information outlined in the pre-application, Mark shared that the project will create 4 new jobs in addition to the 2 current FTEs at Lazy Guy.

- Lexie Newhouse asked about the city's current engagement with DCA; Mark and Miranda Taylor shared that we currently have a good relationship with DCA and that they are already aware of the project and feel it would be a good fit for DDRLF funding.
- Ian Coats asked if there is a certain percentage of equity required for the project; Mark answered that there is a minimum 10% owner equity requirement, which he meets based on his ownership of the land. Ian also asked if Mark could share a timeline for starting construction. Mark advised that the best case scenario will be to break ground in December.

Lexie Newhouse made a motion to authorize staff to submit the pre-applicaition to DCA and for the Vice-Chair and/or Secretary to sign the documents as necessary. Mary Jo Groeneveld seconded the motion. The motion passed with a vote of 5-0 (Patel absent; Allen abstained).

B. Reformation Pub Crawl Event

Miranda Taylor provided an overview of the events application submitted to Events Committee for a downtown pub crawl hosted by Reformation Brewing. Reformation has hosted several tap-takeovers at local restaurants with much success, and would like to use a fall-themed pub crawl to further get their name out in our community. Events Committee approved the event for November 15. Staff is presenting the application to KDDA for consideration of a marketing partnership on the event, to allow for marketing on the downtown website and social media channels. Reformation is handling all logistics (coordination with participating businesses, printing of pub crawl participant cards, and event planning); there is no financial cost to KDDA. Doug Edwards made a motion to approve the marketing partnership request. The motion was seconded by Leslie Patton. The motion passed unanimously, 6-0 (Patel absent).

6. Main Street Program Updates

- Miranda Taylor reported that the GDA regional meet-up in Acworth was a great learning/networking opportunity, and thanked Mark Allen, Mary Jo Groeneveld, Doug Edwards, and Tracey Viars for attending to represent Kennesaw.
- Mark Allen shared about the marketing collateral and promotional materials they saw in Acworth and thought it would be great if DDA considered creating a map/flyer for downtown with an associated giveaway item (mug, cup, etc) that Kennesaw can use to promote downtown on a bigger level when hosting meetings and outreach activities. Ian Coats agreed with Mark and stated that he'd love to see DDA be more active in supporting and promoting downtown development.
- Miranda reminded the board that they are all required to complete 2 hours of training for the year, and requested those who have not already sent her their training records to please do so. This is required for our annual Main Street program assessment.
- The Candy Crawl is coming up soon on October 25, from noon - 5pm in Downtown Kennesaw. Downtown merchants will be giving out candy to trick-or-treaters at their place of business and KDDA will host games and an inflatable at the Main Street Plaza. KDDA members who are willing to volunteer to help with the games should contact Miranda to sign up.

7. Public Comments

- Tracey Viars thanked the KDDA for their continued support and partnership with the Kennesaw Downtown Merchants Association on First Friday. It was a successful concert season and brought lots of people to downtown Kennesaw. Tracey shared kudos to the board and particularly Mary Jo Groeneveld, Lexie Newhouse, and Donovan Giardina for their volunteer support of the Farmers Market. She stated she's excited to see the new partnership with the farm bureau and hopes for continued success. Finally, Tracey shared some of her insights from the Acworth meet-up and reminded DDA that they can be very useful in promoting downtown.
- Raj Sagoo gave an update on plans for The Station on South Main (the commercial out parcels at The Lacy). They are finalizing the tenant mix and engineering plans, and anticipate pulling permits and starting construction in Q2 of 2026. Three of the out parcels have confirmed users, while two more are doing due diligence before confirming. There will be a mix of restaurant and office users in these spaces. Raj will work with the users to get them to attend an upcoming DDA meeting to share updated concepts, and he can arrange a field trip to view currently operating locations of some of the users if desired. Raj also said they are working with Highpoint on the design of The Station and The Lacy Phase 2 so that they can create a "gateway" look/feel for both developments.
- Robert Trim gave an update on the tenant mix in the commercial spaces at The Lacy. A retro/vintage clothing shop and a salon have opened recently. He is

working with 4–5 other interested users and hopes to have announcements on those soon. Robert reminded the board that retail follows rooftops, and stated that Kennesaw is at a good spot where momentum can happen.

- Donovan Giardina spoke and informed the board that he is a candidate for the upcoming City Council election. He appreciates hearing the DDA's conversations on how we can make things happen in downtown. He was happy to see the farmers market partnership approved and is looking forward to its continued success. Finally, he announced to the board that he would be holding a campaign town hall meeting on October 23 at the outdoor classroom space at Depot Park.

8. Board Comments

- Mary Jo Groeneveld asked about the status of the parcels owned by Dale Hughes, and asked if the board could request that Dale Hughes attend an upcoming meeting to give a status update on his planned downtown projects. The board agreed that they would like to hear a status update and asked staff to schedule that for the next KDDA meeting.

9. Economic Development Director Comments

There were no Economic Development Director comments at this meeting.

10. Executive Session

- A. Pursuant to the provisions of O.C.G.A. 50-14-3, the KDDA could, at any time during the meeting, vote to close the public meeting and move to executive session to discuss matters relating to litigation, legal actions and/or communications from the City Attorney as provided under O.C.G.A. 50-14-2(1); and/or personnel matters as provided under O.C.G.A. 50-14-3 (4) and/or real estate matters as provided under O.C.G.A 50-14-3(6).

11. Adjourn

With no further business, Leslie Patton made a motion to adjourn and was seconded by Ian Coats. The motion passed unanimously and the meeting was adjourned at 8:54 am.

- A. NOTICE: Any person who desires to appeal any decision from this meeting will need a record of the proceedings, and for the purpose may need to insure that a verbatim record of the proceedings is made which includes the testimony and evidence upon which the appeal is based. The Agenda is designed to make more efficient use of the KDDA's time. It is not designed to curtail discussion or input. If you need special accommodations to attend or participate in our meetings, please contact City Hall at least 24 hours in advance of the specific meeting you are planning to attend.

[MIN_SIGNATURES]



Downtown Development Revolving Loan Fund

DDRLF

Sally Mrus

Economic Development Consultant

Sally.Mrus@dca.ga.gov

Program Overview

The Downtown Development Revolving Loan Fund (DDRLF) assists cities, counties, and development authorities in their efforts to revitalize and enhance downtown areas by providing below-market rate “gap” financing. DDRLF funds capital projects in core historic downtown areas and their adjacent historic neighborhoods to spur commercial development. The ultimate user of funds is typically a private business.

Applicants must demonstrate that they have a viable downtown development project and clearly identify the proposed uses of the loan proceeds. All construction and renovation projects are expected to comply with Secretary of Interior Standards for Rehabilitating Historic Properties, where applicable.

Interest rates are below current market rates. Main Street and PlanFirst cities currently receive a 2% interest rate, and all other cities receive a 3% rate. The repayment period is 15 years with a 15-year amortization. Security is usually project collateral and personal guarantees.

Eligible Applicants

- Municipalities with a population of 100,000 or less
- Counties with a population of 100,000 or less*
- Development Authorities*

* *Proposing projects in a core historic commercial area*

Loans

- Maximum loan: \$250,000 per project
- Applications are accepted on an ongoing basis as long as loan funds are available
- Below-market interest rate (2% or 3%)
- Minimum borrower equity of 10%

Downtown Development Revolving Loan Fund Uses

- Real Estate Acquisition
- Development
- Redevelopment
- New Construction
- Rehabilitation of Public and Private Infrastructure and Facilities
- Purchase of Equipment and Other Assets



Initial Project Assessment for Downtown Development Revolving Loan Fund

Thank you for your interest in the Downtown Development Revolving Loan Fund (DD RLF) of the Georgia Department of Community Affairs. Attached, please find an Initial Project Assessment (IPA) that contains several questions regarding your proposed project. Your answers to these questions will help us determine whether your project is eligible for DD RLF funding. A DCA employee will be available to assist you in understanding these questions. In most cases, both the applicant local government (city or county) and the proposed borrower business will need to provide information to complete this form.

Please be advised that your completion of this IPA **does not constitute submission of a DD RLF application and is not a commitment to fund or a notification of contract award, or notification that any proposed activities are eligible for DD RLF financing.** Simply, DCA needs certain information about your project before it can provide advice about the project's eligibility and competitiveness for funding.

Each DD RLF project will be subject to credit underwriting and each application must stand on its own merit and obtain sufficient points under the formal review process to be funded. **Any group or individual that secures financing and moves ahead with any portion of the project should do so under the full realization that DD RLF funding is not guaranteed until a loan commitment has been executed by DCA. Note that beginning the project before review by our office may make the project ineligible for funding. This can include such actions as beginning construction, acquiring property, and closing interim or permanent loans.**

The application may be submitted electronically to oed@dca.ga.gov or a hard copy (one original and two copies) may be mailed to:

Georgia Department of Community Affairs
Attn: DD RLF Program Manager
Office of Economic Development
60 Executive Park South, N.E.
Atlanta, Georgia 30329-2231

Please Note: An application is not considered complete unless the executed signature page (page 5 below) is included.

1. Project Description

Describe your project. Provide sufficient detail for a clear understanding of the entire project, including the interested parties and their names and a description of any sub-recipient business. Please indicate: what activities the DD RLF proceeds will be used for; where the project will take place (please give an exact address); and the status of the project and its implementation schedule.

The project description should also address how the proposed project will assist the applicant community in its efforts to revitalize and enhance its core downtown commercial district.

2. Sources and Uses

Indicate the amount of DD RLF financing requested and show how the proposed sources and uses will be allocated. Show the other financing sources and the related dollar amounts. Also show the purpose(s) for which the funds will be used, and in what amounts. Be sure to identify the amount of equity in the project. **Note that the DD RLF generally requires an owner’s equity injection and commercial financing in order for the project to be eligible and competitive.**

SOURCES AND USES STATEMENT

USE OF FUNDS		SOURCE OF FUNDS	
Use	Amount	Lender/Equity Investor (e.g., 5 th National Bank, owner)	Amount
Land	\$		\$
Building Construction	\$		\$
Rehabilitation	\$		\$
Furniture, Fixtures & Equipment	\$		\$
Working Capital	\$		\$
Infrastructure	\$		\$
Other	\$		\$
TOTAL COSTS =	\$	Total Sources =	\$

USES MUST EQUAL SOURCES

3. Financing Structure

Describe the principal parties in your deal and how funds will flow to the project. For example:

- Who will provide the equity?

- Who will provide the permanent financing, other than DD RLF? Has permanent financing been committed?
- Is interim financing needed? If yes, who will provide the interim financing and has it been committed?
- Who will own the assets upon completion?
- If real estate is involved, has it been acquired or is there an option on the property?

4. **Repayment Schedule**

If possible, please indicate your preferred *interest rate and term*.

5. **Collateral**

The DD RLF program requires that most loans be collateralized. Describe the collateral for the DD RLF loan, and, if applicable, the proposed collateral for other project debt. Examples of collateral might be:

- A first or second lien on real property;
- A first lien on machinery or equipment; or
- The pledge of marketable securities.

6. **Time Table and Stages**

Indicate your estimated project *timetable*, including where the project stands now and at what *stage(s)* you will need DD RLF financing.

7. **Eligible Activity**

Indicate *each* eligible DD RLF activity you will be assisting or undertaking, for example, land acquisition, building acquisition, new construction, rehabilitation, green space/parks, historic government buildings.

8. **Public Benefit Standards**

If your project is an *eligible* downtown development activity, it must provide a certain level of *public benefit*. For example, meeting downtown development needs, meeting aesthetic or historic preservation needs, job creation or retention, etc. Therefore, indicate how your project will benefit the downtown area in which it is located.

9. **Map of Project Location**

Please attach a map that reflects the downtown area of your community and that clearly identifies the location of the proposed project. Pictures of the proposed building or site may also be submitted if available.

10. **Credit Information**

Should you decide to go forward with a DDRLF loan application, certain financial information will be required to allow DCA's underwriting staff to conduct a credit analysis on the project and potential borrowers. Attached as Exhibit A to this IPA is a list of the supporting documentation that is required with a DDRLF application. DCA's underwriting staff is available to discuss questions regarding the credit requirements of the program.

11. Whom May We Contact

In order for DCA to contact you directly, please provide the following:

Contact Person: _____ Phone: _____

Address: _____ City : _____

Contact Phone: _____ Fax: _____ e-mail: _____

Local Government Signature

By: _____

Name: _____

(print or type)

Title: _____

Date: _____

Development Authority Signature

By: _____

Name: _____

(print or type)

Title: _____

Date: _____

Business Signature

By: _____

Name: _____

(print or type)

Title: _____

Company: _____

Date: _____

**DD RLF Supporting Documentation
All Applicants**

Note: Items underlined are usually critical for most projects. Other documentation **may** not be applicable or will be required prior to disbursement of DD RLF funds. DCA field representatives and program and credit managers are available to discuss what particular supporting documentation would be needed in individual cases. DCA reserves the right to request other information.

I. General Project Information

- A. **Synopsis of Project** - Indicate: *who* will be the primary borrower(s) of the DD RLF financing and *who* will develop the project; *what* the DD RLF proceeds will be used for and the amount of financing needed to implement the total project; *where* the project will take place; *when* the project will be implemented; and *how* the DD RLF financing will be passed through any public intermediaries and combined with other financing instruments. The synopsis should also provide a description of the downtown area and how this project will impact downtown.
- B. **Downtown Feasibility/Marketing Analysis and Plan** – Existing downtown plans relevant to the project should be provided. Relevant information could include any market or feasibility studies and various analyses that examine trade areas, tenant mix, over/under supply mixes in retail markets, etc.
- C. **Source and Use Statement** – **If needed** for further explanation of the DD RLF Budget Form, include on a single sheet the individual sources of financing and the specific uses of a particular financing source. This statement should reconcile to the DD RLF Budget Form.
- D. **Resumes of the principals** involved in day-to-day management of the project.
- E. **Plans, Specifications, Renderings and Architectural Drawings** that have been approved by appropriate local and state regulatory and historic preservation agencies.
- F. **Property Management Plan** (for real estate projects) that outlines a plan for the renting and merchandising of space in the renovated facility, the operation and maintenance of the facility and what party will be responsible for the financial and day-to-day management of the property.

II. Financial and Company Information

- A. **Personal financial statement** current within 60 days for each proprietor, partner or stockholder with 20% or more ownership of the project. DCA has a form available on its web site and in the DD RLF application package; a standard form from a commercial bank may be used as well.
- B. **Personal tax returns** for the previous three years for each proprietor, partner or stockholder with 20% or more ownership of the project.
- C. A **year-end real estate pro-forma for the first two years** of the project with **a written explanation of assumptions**. The pro-forma should include gross rent, vacancy rate, net rent, operating expenses including taxes, utilities and maintenance, net operating income, debt service, and cash flow. For tax credit projects, an after-tax cash flow estimate should be provided.
- D. A **schedule of debts** which includes the original date and amount, monthly payment, interest rate, present balance owed, maturity, to whom payable, and collateral securing any short-term and long-term loans that the project business or the developer(s) currently have outstanding or have planned for the next 12 months. Please indicate whether each loan is current or delinquent.
- E. The **names of affiliated (through ownership or management control) and subsidiary businesses**. DCA may require financial statements be provided.

- F. A copy of **existing or proposed lease agreement(s)**.
- G. Corporate **tax returns for the previous three years** for the existing business that is the underlying DD RLF borrower.
- H. Company financial statements for the previous three years for the existing business that is the underlying DD RLF borrower as well as interim financial statements within 60 days of the application.
- I. A **year-end pro-forma balance sheet and income statement for the first two years** of the business that is the DD RLF borrower with **a written explanation of assumptions**.
- J. A monthly cash flow analysis for the first 12 months of operation or for three months beyond the breakeven point (whichever is longer) together with a written explanation of assumptions for any new business that is the DD RLF borrower.
- K. The most recent **Audited Financial Statements** of the local government *if the local government is the ultimate borrower* (e.g., a city that borrows funds to renovate a historic city hall). Interim financial statements may be required.

III. Supporting Cost Documentation, Site Control, etc.

- A. A copy of **key cost documents** such as real estate purchase agreements, contractor cost estimates, vendor quotes for machinery and equipment, etc.
- B. **Purchase Option, Sales Agreement, or Warranty Deed** for any real estate needed to undertake the project.
- C. **Financial Commitment Letter(s)** from participating financial institution(s) and public agencies. The letter(s) should indicate the amount, rate, term, and contingencies associated with the financing, and **the reasons why it wishes assistance in the financing of the project**.
- D. **Commitment Letter(s)** from participating business(es) or tenants. The letter(s) should indicate the number of full-time jobs to be created and/or retained and the amounts of any private investment that will occur as a result of the project.
- E. **List of Available Collateral** with prior liens noted.
- F. **Proposed-Use Certification** from local government that certifies the project will comply with all applicable land-use, environmental and other applicable local laws as well as any special requirements involving community improvement districts, special tax districts, or redevelopment areas. (Please provide copies of applicable local legislation.)
- G. **Appraisal** (prepared by an appraiser with credentials acceptable to DCA and prepared on behalf of DCA) for any real estate to be financed or an **independent appraisal** on an “as completed basis”. Appraisals will not normally be required until after review by DCA. Appraisals should only be ordered after consultation with DCA.
- H. An **environmental analysis** acceptable to DCA. Environmental analyses will not normally be required until after review by DCA. Environmental analyses should only be ordered after consultation with DCA.
- I. If the business is a franchise, include a copy of the Franchise Agreement and the Franchisor’s Disclosure Statements that is required by the Federal Trade Commission.

CONFLICT OF INTEREST

10/10/25

Date

Lea Alvarez
City Clerk
City of Kennesaw
2529 J.O. Stephenson Avenue
Kennesaw, GA 30144

In reference to the agenda of KDDA for the item relating to
Lazy Guy Distillery DDRLF Project Assessment Application
submitted by _____

I must excuse myself from any action or proceedings for the following reason(s):

Lazy Guy Distillery Owner

[Signature]
Signature

[Signature]
Witness

Received by: Miranda Taylor