Downtown Development Authority of Holly Springs

Holly Springs Public Safety Building, Council Chambers
3235 Holly Springs Pkwy. Holly Springs, GA 30115
Monday, July 20, 2026 | 7:00 PM

Ollie Evans - Chair | Maggie Grayeski | Andrea Johnston

Steven W. Miller | Scott Owen - Vice Chair | Ryan Smith | Kyle Whitaker

AGENDA

I. **CALL TO ORDER**

II. **OLD BUSINESS**

III. **NEW BUSINESS**

A. Approval of Bond Application Completeness Confirmation Letter and authorize and ratify the signature of the Chairman.

B. Certificate of Deposit at South State Bank

C. May 20, 2026 Downtown Development Authority of Holly Springs meeting minutes

IV. **REPORTS**

V. **ADJOURNMENT**

VI. **EXECUTIVE SESSION**

A. Real Estate

ITEM REPORT

AGENDA ITEM NUMBER: III.A.

FROM: Robert H. Logan, City Manager

MEETING DATE: July 20, 2026

AGENDA ITEM: Approval of Bond Application Completeness Confirmation Letter and authorize and ratify the signature of the Chairman.

EXECUTIVE SUMMARY:

The letter confirms that the Downtown Development Authority of Holly Springs has received and reviewed the bond application for the Holly Springs Senior Housing project and has determined the application to be complete. This confirmation is provided solely to preserve the project's eligibility for certain tax benefits and does not constitute approval or a commitment to issue bonds.

FISCAL IMPACT:

N/A

ATTACHMENTS:

1. Completeness Confirmation Letter

RECOMMENDATION:

Staff recommends approval of the letter.

CONCURRENCES:

City Manager

Authority Members
Ollie Evans, Chair
Maggie Grayeski, Treasurer
Andrea Johnston, Secretary
Steve Miller
Scott Owen, Vice Chair
Ryan Smith
Kyle Whitaker

June 19, 2026

Holly Springs Senior Housing, LLC
Attn: David S. Searles Jr.
5030 Nesbit Ferry Lane
Sandy Springs, GA 30350

Re: Preservation of QCT Status

Dear Mr. Searles:

The Downtown Development Authority of Holly Springs (the "Authority") has received various information and documents from Holly Springs Senior Housing, LLC (the "Project Owner") comprising its bond application on August 21, 2024 and July 16, 2025 (collectively, the "Bond Application") for a new construction project located in the City of Holly Springs, Georgia (the "Project") the Project Owner intends to finance through the issuance of tax-exempt bonds ("Bond"). We understand that the Project is located in an area that was designated as a Qualified Census Tract ("QCT") in 2025, but is not designated a QCT in 2026.

This letter confirms that the Authority has received and reviewed the Bond Application and has determined that as of July 16, 2025, no more than *de minimis* clarifications to the Bond Application (if any) would be required for the Authority to make a final decision to issue the Bonds that are requested in the Bond Application, and, as such, the Bond Application is complete for purposes of IRC Section 42 in accordance with the notice of the United States Department of Housing and Urban Development at Federal Register 89:174:73113 (Sept. 9, 2024). It is understood and acknowledged by both the Project Owner and the Authority that, prior to the actual issuance of Bonds with respect to the Project, changes may occur as to information that is included in the Bond Application, such as, for example, a change in the projected interest rate on the requested Bonds because of financial market changes. The Authority's confirmation that the Bond Application is complete means that the Bond Application contains all information, other than possible *de minimis* clarifications, that would allow the Authority to decide, based on such information, whether to approve the issuance of the Bonds requested in the Bond Application, and it is not a confirmation that there will be no changes to any information that is included in the Bond Application prior to the Authority making a final decision regarding the issuance of the Bonds.

This letter does not obligate the Authority to issue bonds, nor does it serve as a grant of the Project Owner's application. This letter's sole purpose is to deem your application complete in order to preserve the basis boost for the Project.

Sincerely,

Ollie Evans, Chair
Downtown Development Authority of Holly Springs

ITEM REPORT

AGENDA ITEM NUMBER: III.B.

FROM: Robert H. Logan, City Manager

MEETING DATE: July 20, 2026

AGENDA ITEM: Certificate of Deposit at South State Bank

EXECUTIVE SUMMARY:

The DDA's certificate of deposit at South State Bank expired on July 17, 2026. South State Bank can renew the CD with a 4.07% interest rate for 7 months.

FISCAL IMPACT:

Interest earnings at a rate of 4.07%

ATTACHMENTS:

1. certificate of deposit

RECOMMENDATION:

Staff recommends renewing this certificate of deposit.

CONCURRENCES:

Finance & Administration

SouthState
P.O. Box 9602 • Winter Haven, FL 33883
SouthStateBank.com • 800.277.2175

Statement Date 06/18/2026
Primary Account XXXXXXXXXXXX7624

002914 1125351 002916 002916 01 / 01

>002469 7587751 0001 93493 1OZ

DOWNTOWN DEVELOPMENT AUTHORITY
OF HOLLY SPRINGS
PO BOX 990
HOLLY SPRINGS, GA 30142-0990

02469 7587751 002470 002470 0001/0001

Certificate of Deposit — Account: XXXXXXXXXXXX7624

Original Issue Date	02/17/2026	Interest Rate	4 0400 %
Original Issue Value	$100,169 18	Maturity Date	07/17/2026
Last Renewal Date	02/15/2026	Term	5 Months
Last Renewal Value	$110,749 02		

Approaching Renewal

Your certificate will mature on 07/17/2026 Interest will be compounded on a monthly basis Interest will be credited to your certificate monthly The current balance of your public funds certificate is $112,253 40 If the certificate renews, the new maturity date will be 12/17/2026

The interest rate and annual percentage yield (apy) have not yet been determined and will be available on or after 07/17/26 You may call us at (800) 277-2175 for the new rate and APY You have a grace period of 10 days from the maturity date to redeem or withdraw funds without penalty Otherwise, withdrawals will incur a penalty equal to 90 days of interest

City of Holly Springs
Downtown Development Authority of Holly Springs Minutes
May 20, 2026

Authority Members Present: Chairman Ollie Evans, Secretary Andrea Johnston, Authority Member Steve Miller, Authority Member Ryan Smith, and Authority Member Kyle Whitaker.

Authority Members Not Present: Treasurer Maggie Grayeski and Vice Chairman Scott Owen.

Staff Present: City Manager Robert H. Logan and Assistant City Manager/City Clerk Karen Norred.

I. CALL TO ORDER

Chairman Evans called the Downtown Development Authority of Holly Springs Meeting to order.

II. OLD BUSINESS

III. NEW BUSINESS

A. April 15, 2026 Downtown Development Authority of Holly Springs meeting minutes.

Authority Member Miller made a motion to approve the minutes. Chairman Evans seconded the motion. Motion carried. Yes 5, No 0, Abstained 0.

B. Certificate of Appropriateness (CA-05-2026) for Walton Communities' market-rate flats.

Chairman Evans made a motion to approve Item A, CA-01-2026 upon approval of the color palette by the City Architect. Authority Member Smith seconded the motion. Motion carried. Yes 5, No 0, Abstained 0. (The Certificate of Appropriateness was misnumbered on the Agenda and Agenda Item Report. CA-01-2026 reflects the corrected document number.)

IV. REPORTS

City Manager Robert H. Logan announced that prior to the May 21, 2026 City Council meeting, there would be a tour of the Town Center site.

Authority Member Miller requested that Charles Heiser from Stonecrest Homes and Jennifer Nilsson from Clementine Creative Agency be present at the June meeting to give updates regarding the Town Center Project.

City Manager Robert H. Logan and the Authority discussed potentially having a joint City Council and Downtown Development Authority of Holly Springs meeting.

V. ADJOURNMENT

Chairman Evans made a motion to adjourn the meeting. Secretary Johnston seconded the motion. Motion carried. Yes 5, No 0, Abstained 0.

Respectfully Submitted.

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Ollie Evans, Chairman

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Erin Honea, Communications & External Affairs Director