



STATE PROPERTIES COMMISSION

270 Washington Street, Suite 2-129, Atlanta, Georgia 30334

Chairman
Nathan Deal
Governor

Executive Director
Steven L. Stancil

MINUTES

CALLED MEETING STATE PROPERTIES COMMISSION

TUESDAY, AUGUST 21, 2018

STATE CAPITOL, ROOM 107

MEMBERS IN ATTENDANCE:

Governor Nathan Deal, Chairman
Alan Skelton, Vice-Chairman
Steve McCoy, Member
Tricia Hise, Citizen Member (by conference call)
Michael Howell, Citizen Member (by conference call)
Phil Carlock, Citizen Member (by conference call)

IN ATTENDANCE:

Steve Stancil, State Property Officer
Frank Smith, State Properties Commission
Alisa Pereira, State Properties Commission
Clark Wong, State Properties Commission
Ryan Remle, State Properties Commission
Heather York, Georgia State Financing & Investment Commission
Christy Sanders, Georgia State Financing & Investment Commission
Morgan Smith-Williams, Georgia State Financing & Investment Commission
Charis Dorsey, Georgia Building Authority
Tanisha Thomas, Department of Law
Deadre Hines-Bay, Department of Law
Chris Riley, Office of the Governor
Maria Saporta, Saporta Report
Maggie Lee, Saporta Report
Amy Wenk, Atlanta Business Chronicle
Douglas Sams, Atlanta Business Chronicle

Call to order and approval of the June 19, 2018 meeting minutes.

Governor Deal called the meeting of the State Properties Commission to order and stated the first order of business would be approval of the minutes of the June 19, 2018 meeting. Steve McCoy made a motion to approve the minutes and Alan Skelton seconded the motion. The motion carried unanimously.

Approval of the acceptance of the bid by 30 Spring St. (Atlanta) Fee Owner, LLC of \$15,000,000 received through the State's competitive bid process for state-owned property, commonly referred to as "The Gulch", in custody of the State Properties Commission and located in Fulton County. (SPC # 406.74)


Frank Smith presented the request to approve the acceptance of the bid by 30 Spring Street (Atlanta) Fee Owner, LLC of \$15 million for the State owned property known as the Gulch and to delegate to the Executive Director the ability to take any actions necessary in the best interests of the State in order to convey the Gulch Tracts and any additional property interests in accordance with the Gulch Option. Resolution Act 448 of the 2018 General Assembly authorized the conveyance of the state-owned real property interests within a boundary known as the Gulch Boundary Area. State Properties Commission staff issued an invitation to bid on June 21st of this year. The invitation to bid specifically identified two tracts consisting of 0.467 of an acre fee simple and approximately 8.9 acres of air rights. Both tracts are encumbered by separate leases.

Additionally, the ITB provided an option for the successful bidder to acquire other State real property rights remaining in the Gulch Boundary Area for the appraised fair market value as determined by SPC. No property related to the State's Western and Atlantic Railroad is being considered for conveyance. The bid from 30 Spring Street (Atlanta) Fee Owner, LLC was the only bid received and the \$15 million bid is within appraised values.

Alan Skelton motioned to approve the request and Steve McCoy seconded the motion. The motion carried unanimously.

Adjournment

Governor Deal requested a motion for adjournment. So moved by Steve McCoy and seconded by Alan Skelton. Meeting adjourned.



Steven L. Stancil
Executive Director, State Properties Commission