

AG 16-346

**Summary of Anticipated Terms in the City of Stockbridge
Development Agreement pertaining to the Jodeco Road project**

- A development agreement between the City of Stockbridge and RCP Companies (the current developer of record for the Jodeco Road project) is a requirement of the conditions of zoning for the property, when it was annexed into the City in April of this year. It is intended to establish additional standards and conditions that will govern the development of the property.
- The initial draft of the development agreement recognizes that the Jodeco project will be developed in several phases. The Phase I Development Agreement will outline project specifics for the initial site for Cabela's. It is anticipated that the Phase I Development Agreement will be finalized in the next few weeks and brought to Council for final approval.
- The Phase I Development Agreement is anticipated to provide for both private and public investment into the project, with the great majority of funds obtained from private sources to provide for internal infrastructure and the construction of the building(s) necessary for Cabela's.
- The City of Stockbridge anticipates that it will install certain public roads providing access to and within the development and that it will expend up to \$3 million doing so. (The \$3 million is from SPLOST proceeds designated for roads.) To the extent the cost of the roads exceeds \$3 million, the developer will be responsible for reimbursing the City for that excess.
- The City also anticipates working with the Developer to negotiate future phase development agreements, but the Phase I Development Agreement does not obligate the City to any additional expenditures of funds. Such additional expenditures, if any, will be negotiated as part of those future phase development agreements.