

**INTERGOVERNMENTAL AGREEMENT
CONCERNING ECONOMIC DEVELOPMENT SERVICES**

THIS INTERGOVERNMENTAL AGREEMENT CONCERNING ECONOMIC DEVELOPMENT SERVICES, dated as of _____, 2021 (this “Agreement”), is entered into by and between DeKalb County, Georgia (the “County”) and the Development Authority of DeKalb County d/b/a Decide DeKalb Development Authority (the “Authority” and, together with the County, the “Parties” and each a “Party”), with an effective date of _____, 2021 (the “Effective Date”).

WHEREAS, the County is a constitutionally created political subdivision of the State of Georgia; and

WHEREAS, the Authority was duly created and is a validly existing public authority pursuant to the Development Authorities Law, O.C.G.A. § 36-62-1 *et seq.* (the “Development Authorities Law”); and

WHEREAS, the County and the Authority are each permitted by Article IX, Section III, Paragraph I (a) of the Constitution of the State of Georgia of 1983, as amended, to contract with any public authority for a period not exceeding fifty (50) years for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the County and the Authority are each authorized to conduct economic development and the other activities covered by this Agreement under various provisions of applicable law; and

WHEREAS, the County and the Authority previously entered into the Intergovernmental Agreement (Concerning Economic Development Services and Staffing) with an effective date of February 25, 2014 (the “Original Agreement”), and the Original Agreement expired by its terms on December 31, 2018 and has been extended by the Parties since such expiration on a month-to-month basis; and

WHEREAS, the Parties desire to terminate the Original Agreement and enter into this Agreement in order to provide, among other things, for the provision, by the Authority, of certain economic development and other services and activities (including new and expanded services and activities), partial funding by the County of such economic development and other services, and other purposes;

NOW, THEREFORE, for due and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the County and the Authority agree as follows:

**ARTICLE I
PROVISION OF SERVICES AND ACTIVITIES**

Section 1.1 Appointment as Principal Economic Development Agency; Provision of Services and Activities. The parties hereby acknowledge and agree that the Authority has been designated and is continued as the County's principal economic development agency. The Authority hereby covenants and agrees to promote and pursue, for the benefit of the citizens of the County, the economic development and related objectives set forth on Exhibit "A" hereto by providing services and activities of the type described on Exhibit "A" hereto, as such activities and services may be modified, adjusted and enhanced from time to time in the furtherance of such objectives through coordination of the Authority with the Office of the Chief Executive Officer of the County.

Section 1.2 Payments by County. The County hereby covenants and agrees to budget, appropriate and fund each year during the Term of this Agreement for the services of the Authority to be provided hereunder as follows: (a) for the period ending December 31, 2021, ~~_____~~ \$1,200,00.00 [less payments made under the Original Agreement], (b) for each subsequent annual period January 1 through December 31, ~~_____~~ \$1,200,00.00. Such annual payments shall be made in quarterly installments on January 1, April 1, July 1 and October 1 of each year, or as otherwise agreed to by the County and Authority. Such funding shall be in addition to amounts received by the Authority for administration of the DeKalb Entertainment Commission or the DeKalb Brownfield Revolving Loan Program or other amounts received for services outside of this Agreement.

Section 1.3 Term. Provided that this Agreement shall never extend beyond the time limitation on intergovernmental contracts provided by the Constitution of the State of Georgia, this Agreement shall remain in full force and effect until the earlier to occur of (a) the either party gives at least 180 days prior notice to the other party of its intent to terminate this Agreement or the termination of this Agreement by mutual agreement of the Authority and County. This Agreement may be terminated without cause for any reason by either party unilaterally with the proper notice identified herein.

Section 1.4 Intent to Negotiate and Amend. The Parties intend to continue negotiations and to amend this Agreement in the first quarter of 2022 to address various issues including but not limited to tax abatements, indemnification, substantially complete TADs, and Commissioner liaisons for TAD projects.

calendar quarter ending on March 31, June 30, September 30 or December 31, not sooner than December 31, 2026, following at least 180 days' prior notice given by one Party to the other Party, without cause or (b) the termination of this Agreement by mutual agreement of the Authority and County.

Section 1.4 Intent to Negotiate and Amend. The Parties intend to continue negotiations and to amend this Agreement in the first quarter of 2022.

ARTICLE II RECORDKEEPING; REPORTING AND BRIEFINGS

Section 2.1 (a) The Authority hereby agrees to maintain all books, data, and records concerning the use of funds and the programs implemented pursuant to this Agreement as may be required by the Development Authorities Law; any provisions of law applicable to the County not otherwise applicable to the Authority, of which the County notifies the Authority; the source of funding being provided to the Authority; or this Agreement. Except as limited by any provision of state or federal law, including attorney-client privilege, the County reserves the absolute and irrevocable right, acting through the office of the CEO, to request, review, inspect, access, and audit all data, records, and files of the Authority at a mutually agreed upon time, but in all cases the County shall be provided access at the earlier of the fifth (5th) business day after the request.

(b) The Authority shall continue to provide its annual audited financial statements to the County in accordance with the provisions of applicable law. In addition, within ten (10) business days of its adoption the Authority shall provide to the County its annual budget.

(c) The Authority further covenants and agrees to provide quarterly reports and operational briefings to the CEO and the Committee of the Whole of the Board of Commissioners at least one (1) week in advance of each regularly scheduled meeting of the Authority held in the months of January, April, July, and October, commencing before the regularly scheduled meeting occurring in October, 2021 or such other schedule to which the Authority and the office of the CEO shall agree, describing in reasonable detail the activities undertaken by the Authority pursuant to this Agreement, progress toward the achievement of and the objectives of this Agreement, and the delivery of desired outcomes.

(d) The President or the Chair of the Authority shall also be required to brief the CEO, or in his or her absence his or her Executive Assistant, or their designees, on a monthly basis, on all substantial initiatives and activities of the Authority affecting its obligations under this Agreement, to allow the CEO or his or her Executive Assistant or designee to discuss and provide input on all such matters. If the CEO or his or her Executive Assistant or designee declines a briefing, the timely delivery of a summary and supporting information, with an offer to timely answer any questions or respond to any input, will constitute a sufficient briefing. The CEO or his or her Executive Assistant shall timely provide the Board of Commissioners with copies of all documents, summaries and other supporting material, if any, provided to either of them in connection with such monthly briefings, to the extent not deemed confidential, proprietary, a trade secret, violative of a nondisclosure agreement, or otherwise protected from disclosure under the Open Records Act.. Notwithstanding the foregoing, no contention that any such briefing and input was not accomplished or was insufficient shall void or impair an action taken by the Authority that otherwise is proper under applicable law.

(e) In order to assist the County with meeting its fiduciary duties, the Authority is hereby required to provide the County with notice of any claims, suits, investigations, and pending or threatened litigation which may have a material adverse financial or operational effect on the Authority, as determined reasonably and in good faith. Notices of such matters shall be provided no later than the seventh (7th) business day after receipt of such by the Authority. For purposes of

this provision, any claim, dispute, investigation, or other matter which, after taking into account applicable insurance or indemnity, in aggregate or individually, equals or would negatively impair more than three percent (3%) of the Authority's annual budget shall be deemed to have a material adverse financial or operational effect on the Authority.

Section 2.2 The Authority hereby agrees that prior to undertaking any future bond for title or usufruct-based transaction with the affect of reducing property tax obligations for new or existing development within its jurisdiction, the authority will propose, and the County may amend by mutual agreement of the Parties, a policy binding on the Authority to obtain support for the project and related incentive(s) from members of the DeKalb County Board of Commissioners elected to serve the location, other policies to insure that tax revenues are not unnecessarily diminished, and a recognition of the interest of other taxing entities in such transactions.

ARTICLE III REDEVELOPMENT AGENCY FOR THE COUNTY'S TAX ALLOCATION DISTRICTS

Section 3.1 General. To encourage the redevelopment of the Kensington Station/Memorial Drive Redevelopment Area, the DeKalb County Board of Commissioners (the "BOC"), by County Resolution, adopted on December 30, 2004 and approved by the CEO on December 30, 2004, among other things, (i) created "The Kensington Station/Memorial Drive Redevelopment Area and Tax Allocation District Number One," and (ii) adopted "The Kensington Station/Memorial Drive Redevelopment Plan," all as provided for under Redevelopment Powers Law, O.C.G.A. § 36-44-1, *et seq.* (the "Redevelopment Act"). To encourage the redevelopment of the Avondale Mall/Columbia Drive Redevelopment Area, the BOC, by County Resolution, adopted on December 11, 2007 and approved by the CEO on January 3, 2008, among other things, (i) created "The Avondale Mall/Columbia Drive Redevelopment Area and Tax Allocation District Number Two," and (ii) adopted "The Avondale Mall/Columbia Drive Redevelopment Plan," all as provided for under the Redevelopment Act. To encourage the redevelopment of Briarcliff/North Druid Hills Redevelopment Area, the BOC, by County Resolution, adopted on December 11, 2007 and approved by the CEO on January 3, 2008, among other things, (i) created "The Briarcliff/North Druid Hills Redevelopment Area and Tax Allocation District Number Three," and (ii) adopted "Briarcliff/North Druid Hills Redevelopment Plan," all as provided for under the Redevelopment Act.

Section 3.2 Definitions. Unless the context clearly requires a different meaning, the following terms are used in this Article III with following meanings:

"ARS" shall mean the Annual Redevelopment Strategy. ARS will outline the goals and priorities for year each of the County's existing and future Tax Allocation Districts as to be determined by the Authority.

“PECS” shall mean the Planning, Economic Development, and Community Services Committee of the BOC.

“Redevelopment Agent” shall mean the Authority, as the redevelopment agency for the County’s TADs.

“Redevelopment Agent Responsibilities” shall mean the powers and responsibilities described on Exhibit “B” attached hereto and incorporated herein by this reference.

“Redevelopment Plans” shall mean, collectively, the Kensington Station/Memorial Drive TAD Redevelopment Plan, the Avondale Mall/Columbia Drive TAD Redevelopment Plan and the Briarcliff/North Druid Hills TAD Redevelopment Plan, and such other Redevelopment Plans as the County may establish.

“Reporting Requirements” shall mean the requirements of Section 3.5 below as further described in Exhibit “C” hereto.

“TADs” shall mean, collectively, the Kensington Station/Memorial Drive TAD, Avondale Mall/Columbia Drive TAD and Briarcliff/North Druid Hills TAD, and such other Tax Allocation Districts as the County may establish.

“Tax Increment” shall mean the amount of revenue generated by a TAD and on deposit in the special fund account relating to a TAD.

Section 3.3 Redevelopment Agent. The County and the Authority desire to enter into the agreements contained in this Article III to (i) govern the role of the Authority as the redevelopment agent for each of the TADs, and (ii) to establish the Reporting Requirements of the Authority to the County to allow the County to actively and periodically review the performance of the Authority as the County's Redevelopment Agent for the TADs. The BOC by resolution has made or shall make the appointment of the Authority as the Redevelopment Agent pursuant to O.C.G.A. § 36-44-4, and to delegate to the Authority the Redevelopment Agent Responsibilities pursuant to O.C.G.A. § 36-44-6.

Section 3.4 Redevelopment Agent Responsibilities. The Redevelopment Agent shall perform its Redevelopment Agent Responsibilities in accordance with the provisions hereof and of the Redevelopment Act. The Redevelopment Agent Responsibilities are not included in the Covered Economic Development Services but are instead governed by this Article III.

Section 3.5 TAD Reporting Requirements. In addition to the Redevelopment Agent Responsibilities, the Redevelopment Agent agrees to an expanded obligation in reporting its actions and progress with respect to its Redevelopment Agent Responsibilities to the County as follows: (a) the Authority, after input from the County, shall provide to the CEO and the BOC an Annual Redevelopment Strategy within the first quarter after the Effective Date of this Agreement and annually thereafter for review and recommendations; (b) the Authority will provide TAD financial updates to the PECS committee in the fourth quarter of each year; (c) the Authority will provide updates on current activities and results with respect to its Redevelopment Agent

Responsibilities to the PECS committee in the second and fourth quarters of each year; and (d) the Authority will provide the County with certain reports, statements and budgets as listed in Exhibit “C” attached hereto and incorporated herein by this reference with the frequency specified on said Exhibit “C”. Exhibit “C” includes the requirement that the Redevelopment Agent provide to the County a recommended annual budget for each TAD for approval in accordance with the County’s procedures.

Section 3.6 Cost Recovery. As compensation for performing the Redevelopment Agent Responsibilities and the Reporting Requirements, and in addition to amounts described in Section 1.2 of this Agreement, the Authority shall be reimbursed from available Tax Increment for actual, eligible redevelopment costs in accordance with the Act and the annual budget approved for each TAD by the County, to the extent that such costs relate to the TAD from which the Tax Increment is generated. Such reimbursement to the Authority shall be subject to all applicable laws, consents, indentures and other agreements.

The Tax Increment shall be deposited into accounts held and maintained by the Authority. The reporting of redevelopment costs shall be delivered to the County on a monthly basis, to the extent that such costs are incurred, including a summary of eligible redevelopment costs incurred by the Authority for performing the Redevelopment Agent Responsibilities and the Reporting Requirements.

Redevelopment costs incurred by the Authority shall only be paid from the respective County TADs to the extent that sufficient funds are available in the applicable Tax Increment Fund. In the event that sufficient funds are not available, the Authority shall submit a County budget request for additional funding from the County to support redevelopment activities as performed by the Authority together with its rationale and justification for such request in the County’s budgeting cycle.

Section 3.7 Term. This Article III shall become effective upon the appointment and delegation referred to in Section 3.3 and shall continue during the term of this Agreement. Prior to the end of such term, the Authority and the County will review redevelopment strategies and enter an appropriate intergovernmental agreement or otherwise provide for the continued management of the TADs.

ARTICLE IV NOTICES

All required notices under this Agreement concerning litigation and claims, or allegations of default or other default proceedings shall be given by certified first-class U.S. Mail, return receipt requested or by person delivery by hand, or by overnight delivery service. Other notices, reports, audits, briefings, correspondence and communication can be delivered by email or other mutually agreeable means. The parties agree to give each other non-binding, duplicate facsimile, e-mail, or other mutually agreeable form of electronic notice. Future changes in address shall be effective upon written notice being given by the Authority to the County Executive Assistant or by the County to the Authority President via first-class U.S. Mail, return receipt requested or by

person delivery by hand, or by overnight delivery service. Notices shall be addressed to the parties at the following addresses:

If to the County: Executive Assistant
Office of the CEO
1300 Commerce Drive
Decatur, Georgia 30030
Facsimile: (404) 371-4751

With a copy to: County Attorney
1300 Commerce Drive
Decatur, Georgia 30030
Facsimile: (404) 371-3024

Presiding Officer
DeKalb County Board of County Commissioners
1300 Commerce Drive
Decatur, Georgia 30030
Facsimile: (404) 371-7004

If to the Authority: President
Development Authority of DeKalb County
One West Court Square, Suite 460
Decatur, Georgia 30030
Facsimile: (404) 687-2733

With a copy to: Smith, Gambrell & Russell, LLP
Attn: James Monacell, Ansly Moyer & Ben Brooks
1230 Peachtree Street, NE, Suite 3100
Atlanta, Georgia 30309
Facsimile: (404) 685-6855

ARTICLE V MISCELLANEOUS

Section 5.1 Non-Assignability; No Reliance or Beneficiaries. Neither party shall assign any of the obligations or benefits of this Agreement, except as herein specifically provided. There are no third-party beneficiaries to this Agreement, and no third person or party may rely on the undertakings of the County or the Authority hereunder or make any claim based thereon.

Section 5.2 Entire Agreement. This Agreement constitutes the entire understanding and agreement between the Parties concerning the subject matter of this Agreement and supersedes all prior oral or written agreements or understandings. The Original Agreement is hereby terminated and superseded in its entirety by this Agreement. No representation oral or written not

incorporated in this Agreement shall be binding upon the Authority or the County. All parties must sign any subsequent changes to this Agreement.

Section 5.3 Severability, Venue and Enforceability. If a court of competent jurisdiction renders any provision of this Agreement (or portion of a provision) to be invalid or otherwise unenforceable, that provision or portion of the provision will be severed, and the remainder of this Agreement will continue in full force and effect as if the invalid provision or portion of the provision were not part of this Agreement. No action taken pursuant to this Agreement should be deemed to constitute a waiver of compliance with any representation, warranty, covenant, or agreement contained in this Agreement and will not operate or be construed as a waiver of any subsequent breach, whether of a similar or dissimilar nature. This Agreement is governed by the laws of the State of Georgia without regard to conflicts of law principles thereof. Should any party institute suit concerning this Agreement, venue shall be in the Superior Court of DeKalb County, Georgia. Should any provision of this Agreement require judicial interpretation, it is agreed that the court interpreting or construing the same shall not apply a presumption that the terms hereof shall be more strictly construed against one party by reason of the rule of construction that a document is to be construed more strictly against the party who itself or through its agent prepared the same, it being agreed that the agents of all parties have participated in the preparation hereof.

Section 5.4 Binding Effect. This Agreement shall inure to the benefit of, and be binding upon, the respective Parties successors.

Section 5.5 Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original, and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the County and the Authority have executed this Agreement through their duly authorized officers.

DEKALB COUNTY, GEORGIA

By: _____ (SEAL)
Chief Executive Officer

ATTEST:

By: _____
Clerk to the Chief Executive Officer
and Board of Commissioners

APPROVED AS TO FORM:

By: _____
County Attorney

APPROVED AS TO SUBSTANCE:

By: _____
Executive Assistant and
Chief Operating Officer

IN WITNESS WHEREOF, the County and the Authority have executed this Agreement through their duly authorized officers.

**DEVELOPMENT AUTHORITY OF
DEKALB COUNTY d/b/a Decide
DeKalb Development Authority**

By: _____
Chair

APPROVED AS TO FORM:

By: _____
~~Ansly Moyer~~ James Monacell, Esq.
Authority Counsel

EXHIBIT A

OBJECTIVES OF THIS INTERGOVERNMENTAL AGREEMENT

Objective 1: Residents will have access to high-quality employment throughout the County. This objective may be furthered by the following means:

- Proactive target industry recruitment effort that will further develop existing partnerships and direct recruitment efforts.
- Engagement and support of existing businesses through monthly visits and leveraging the results of a new business survey to prioritize outreach efforts.
- A supportive and proactive environment to encourage entrepreneurs and small business growth, in partnership with key organizations and stakeholders.
- Leverage of local, regional, and statewide partners in business retention, expansion, and recruitment efforts.
- Robust engagement and effective communication across key industries.
- Coordination and collaboration with county-wide economic development entities and partners.

Objective 2: Globally and nationally position the County as a premier place to do business. This objective may be furthered by the following means:

- Coordination with Georgia Department of Economic Development's International Trade Team.
- Educate key audiences about the Authority's vision and mission with grassroots, media, and digital marketing tactics.
- Marketing to promote the defined economic development vision of the County.
- Noticeable Authority electronic and social media presence and activity.
- Cultivation of existing and creation of new relationships with site selection and real estate professionals.
- Formalized networking, partner engagement, communication, and advertising strategy that will engage all economic development partners in an efficient and effective manner.
- Activation of County ambassadors.
- County represented at targeted trade show and industry events to increase attraction and expansion projects in targeted and emerging industries.

Objective 3: Accelerate economic development and the creation of wealth in communities of color and underserved communities. This objective may be furthered by the following means:

- Practical and inclusive community outreach and economic development education initiatives.
- Promotion of improvement of access to capital for businesses.
- Creation of a small business finance and lending initiative through the Authority.

- Development and implementation of training programs and resources that specifically target business growth and development.
- Efforts to reduce unemployment through strategic partnerships with workforce development partners and other key stakeholders.

Objective 4: Advance the creation of safe, vibrant, and dynamic communities throughout the County. This objective may be furthered by the following means:

- Through economic development incentives and programs, encourage the redevelopment of underutilized commercial corridors within the County.
- Development and implementation of a strategy to deliver catalytic projects near or on underutilized land through partnership with County and private landowners.
- Actively participate in private-public partnerships to spark redevelopment of underutilized assets.
- Encourage and incentivize development of strategic placemaking infrastructure.
- Execution of DeKalb County Tax Allocation District Redevelopment Plans.

The following aspirational outcomes for the services and activities to further each of the objectives described above are set out below in order to provide means to evaluate the effectiveness of such services and activities. It is recognized that not all outcomes may remain current or achievable but nonetheless are outcomes desired at the time this Agreement is entered into.

Objective 1: Residents will have access to high-quality employment throughout the County.

- Land 15 projects in target industries annually, for a total of 75 by 2026.
- Increase tax base by \$200 million annually through landed projects, for a total of \$1,000,000,000 by 2026.
- Facilitate 100 leads and 40 projects annually by working with economic development partners, consultants, and businesses.
- Provide small business loans to 20 small businesses, through Authority initiatives, by 2026.
- Increase number of existing business visits and assistance by 10% each year, through 2026.
- First quarter 2022, establishment of a quarterly coordination meetings with all countywide economic development professionals, stakeholders, County, and municipal officials.
- Fourth quarter 2022, creation of industry roundtables for every key market sector within the County: (1) Health & Life Sciences, (2) Corporate Operations & Professional Services, (3) Advanced Manufacturing, and (4) Logistics & Distribution.

Objective 2: Globally and nationally position the County as a premier place to do business.

- Retooled and reimagined website that meaningfully connects with site selectors, stakeholders, business owners, prospective clients, target industry decision-makers, and citizens.
- Creation and strategic distribution of target industry data, single contact list for key economic development stakeholders, incentive information and process, and quality of life fact sheets.
- Distribution of robust performance dashboards tracking key retention, recruitment, entrepreneurial, workforce coordination, and fiscal sustainability metrics.
- Beginning in 2022, Authority will host an annual economic development training and information series.
- By mid-year 2022, deployment of community advocates and ambassadors as vocal supporters of underserved communities, target industry, and employment center development.

Objective 3: Accelerate economic development and the creation of wealth in communities of color and underserved communities.

- Practical and inclusive community outreach and economic development education initiative by partnering with business associations, organizations, and CIDs.
- Creation of three (3) programs within the County that focus entirely on economic development and the creation of wealth in communities of color and underserved neighborhoods, through partnerships with national and local partners and key stakeholders, by 2023.
- Creation of a small business lending function that will result in 20 small business loans, by year 2026.
- Increase the number of workforce development programs offered in the County by three (3), by year 2023.
- Increase tax base by \$50 million annually through landed projects, for a total of \$250,000,000 by 2026.
- Facilitate the creation of an entrepreneur hub.

Objective 4: Advance the creation of safe, vibrant, and dynamic communities throughout the County.

- Authority named as the County's Redevelopment Agent.
- Creation of three (3) State Opportunity Zones by 2026.
- Creation of one (1) Special Service District by 2024.
- Identify and fund fifteen (15) redevelopment projects by 2026.
- Establishment of three (3) new County Tax Allocation Districts by 2025.
- Participate in two (2) public-private partnerships by 2025.

EXHIBIT B

REDEVELOPMENT AGENT RESPONSIBILITIES

Subject to applicable laws, the Redevelopment Agent Responsibilities shall include, but not be limited to, performing the following functions:

- (a) recommending the creation of and the boundaries of one or more redevelopment areas to the County;
- (b) causing redevelopment plans to be prepared, presenting redevelopment plans to BOC for approval, and implementing and effectuating the purposes of such approved redevelopment plans;
- (c) engaging with an independent third-party to review County TADs for their effectiveness and to determine long-term strategies for their success. This review shall not occur less than once every five years.
- (d) managing tax allocation district bond issuances by the County;
- (e) assessing the current and future vitality of existing County TADs;
- (f) entering into and executing contracts, leases, mortgages or other agreements, determined by the Authority to be necessary to implement the provisions of approved redevelopment plans; and
- (g) acquiring and retaining or acquiring and disposing of property or interests in property for redevelopment purposes.

EXHIBIT C

TAD REPORTING REQUIREMENTS

Decide DeKalb will provide the following reports to the County:

	Kensington Station / Memorial Drive	Avondale Mall / Columbia Drive	Briarcliff / North Druid Hills
(a) Biannual Financial Statements	X	X	X
(b) Annual Budget	X	X	X
(c) TAD Biannual Report	X	X	X

(a) Biannual Financial Statements: includes fund balance sheet comparison showing assets and liabilities and flow of funds comparison which includes sources and uses of funds.

(b) Annual Budget: presentation of projected fiscal year revenues and expenditures, showing a comparison of fiscal year projections with actual results for each TAD.

(c) TAD Biannual Report: this report shall include information on recent activity within the TADs, including: groundbreakings, project approvals, awards and bond issuances, and the status of all approved TAD projects including - project location, developer, property type, size, amount of TAD funding approved, total project cost and year of completion.