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## PRESS RELEASE

For Immediate Release

### Phase 2 of Town Green still moving forward

(Douglasville, GA) – On March 3, 2022, Mayor Rochelle Robinson wrote a letter to Mill Creek Residential Trust rescinding the city's offer to sell them roughly seven acres on the former Old Jail site for phase two of the Douglasville Town Green project.

In cooperation with Elevate Douglas Economic Partnership, the city agreed to terms on a memorandum of understanding that proposed to deliver a mixed-use development that would incorporate upscale apartment living and commercial space on the main level.

"It was a difficult decision to rescind the offer to Mill Creek," Mayor Robinson explained. "We extended their due diligence period on multiple occasions, but the rapid rise in the price of raw materials made it extremely difficult to forecast their costs and, ultimately, eliminated the viability of the project for them."

The noted due diligence period allowed Mill Creek to complete a market study, obtain construction cost estimates, design initial renderings, and evaluate the feasibility of the project.

Pat Chesser, Mill Creek's Senior Managing Director, confirmed in an e-mail to the city's legal staff that the rising costs played an integral role in the parting of ways. "Costs jumped to a point over the past year where the economics of this project were not feasible without both the county parcel and a subsidy from the DDA to build some amount of structured parking," he wrote.

The county parcel referred to by Chesser is the building currently in use by the County Coroner's office and the cell tower close by. These were not included in the sale of the Old Jail Site back in 2018.

Mayor Robinson explained that city staff are already working on securing another developer to avoid further delay of the second phase of the Town Green project.

"We understand the magnitude this development has on the future of our community," she stated. "We owe it to our current and future residents to ensure that we avoid further delays."

City staff has been hard at work to procure another developer and I hope to have some good news on that front soon.”

Phase one of the project includes the new Greystone Amphitheater and Douglasville Town Green which is currently under construction by Ra-Lin and Associates and is slated to be completed in late February 2023.