



July 18, 2025

Courtney English
Chief of Staff
Office of Mayor Andre Dickens
City of Atlanta
55 Trinity Ave SW #2500
Atlanta, GA 30303

Hi Courtney,

Below is Atlanta Track Club's proposal for the development of its new facility on the southern portion of the DOT controlled site at 1150 North Avenue, adjacent to the Westside Beltline Trail. As discussed recently with Matt Bedsole, we are gathering supporting information from corporate partners, funders and will soon provide Pro Forma Financial Statements which will allow you to fully understand the operations of the facility. But I wanted to ensure you and your team had this in hand for early review.

Key Highlights:

- The proposal includes a 99-year ground lease, structured to allow the City of Atlanta to borrow against the lease, while the Track Club assumes full responsibility for servicing the ground lease over its term.
- The lease terms are flexible and open to refinement, but we felt it was important to get an offer on the table that can serve as a starting point for discussion.
- When the Track Club demonstrates its pathway to at least \$65 million in funding within 12 months, the City would vacate the southern portion of the DOT site (excluding the Admin building) within 18 months of the agreement's execution.

Facility Relocation Context:

- The DOT Admin Building, considered the most significant existing structure will remain in place and is not proposed to be relocated.
- The following facilities would need to be relocated north of the DOT Admin Building or to another suitable city-owned site:
Carpentry Shop, Salt Sheds, Brine Tanks, Primary Shop, and Large Vehicle Parking.

We believe this project offers a catalytic opportunity for the Westside and aligns with the City's goals for public land activation, equity, and community investment. We'd welcome the chance to walk through the proposal with you and your team at your convenience. It is important for us to have an agreement in place so we can begin getting our philanthropy committed.

Sincerely

A handwritten signature in dark ink, appearing to read 'Rich Kenah'.

Rich Kenah
CEO

Terms

CITY COMMITMENT

- 99-year ground lease on land as identified in attachment.
- \$50,000,000 Revenue Bond issued by City of Atlanta or an agency/entity named by the City. Term - 25-year amortization with fixed rate no greater than 5%.
- Vacate and deliver the southern area of the site (DOT portion) within 18 months of execution of Agreement

ATLANTA TRACK CLUB COMMITMENT

Financials

- Demonstrate a pathway to at least \$65,000,000 in funding (exclusive of any debt related funding) within 12 months of the execution of the Agreement.
- Provide quarterly fundraising updates to the City
- Pay annual rent for the land according to the following schedule:
 - Years 1 – 4 – Nothing owed during site delivery and construction
 - Years 5 – 9 – Nothing owed for first four years of operation
 - Years 10 – 11 - \$500,000 annually
 - Years 12 – 15 - \$1,000,000 annually
 - Years 16 – 20 - \$25,000 annually
 - Years 21 – 25 - \$27,500 annually
 - Years 26 – 30 - \$30,000 annually
 - Years 31 – 35 - \$33,500 annually
 - Years 36 – 40 - \$35,000 annually
 - Years 41 – 45 - \$38,000 annually
 - Years 46 – 50 - \$42,000 annually
 - Years 51 – 55 - \$45,000 annually
 - Years 56 – 60 - \$47,500 annually
 - Years 61 – 65 - \$50,000 annually
 - Years 66 – 70 - \$55,000 annually
 - Years 71 – 75 - \$60,000 annually
 - Years 76 – 80 - \$65,000 annually
 - Years 81 – 85 - \$70,000 annually
 - Years 86 – 90 - \$75,000 annually
 - Years 91 – 95 - \$82,500 annually
 - Years 96 – 99 - \$90,000 annually

Center Operation

- Exceed City of Atlanta's EBO Minimums for Construction of Center.
- Prioritization for QSR and Running Specialty Retailer to be minority or female owned.

- At least 50% of its new employee base (FTE, seasonal, interns, contract) from Grove Park/Bankhead.
- Launch sport specific job training programs for local residents.
- Free access for Atlanta Public School's Track and Field and cross country programs during scheduled times every week.
- Free access to senior citizens in Bankhead and Grove Park during scheduled times every week.
- Neighborhood or Income Based Pricing for Center access and membership
- Offer access to health care services through a medical clinic /healthcare partnership with a mutually agreed upon healthcare company.
- Provide free public meeting and special event space to the City as mutually agreed upon
- Operate a Stem Center/or Financial Wellness Center inside the facility for APS students.