

Adjacent Properties Development Plans Update



Presented by BOD 4-15-2026

Proposed Development

In December of 2024 Cedrus Group, a development consulting firm contacted the GM to meet to talk about development of the properties between Four Seasons and I-95

Cedrus Group At the time represented the Atlantic Funding LLC and Southgate Business LLC, owners of the two adjacent properties

Cedrus presented a plan that the two owners were going to jointly offer the properties up for sale as a joint effort, and were seeking FS endorsement of a required SUP for the development of a data center complex

Proposed Development

- Being presented with a new approach for the development of the properties, the full board met with Cedrus Group in January 2025 to further explore Four Seasons participation or role in the proposed development
- The Board then met with Supervisor Bailey's staff to inquire about the county involvement and concerns about the proposed development and zoning status

Proposed Development

- Supervisor Bailey's office met with Cedrus Group to discuss the options for development
- The Four Seasons BOD then met with Supervisor Bailey's office again to express concern over options of development and Four Seasons role in influencing the option for development.

Proposed Development

- On March 20, 2025 we sent Cedrus Group a list of concerns that we arrived at after meeting with Supervisor Bailey's staff, twice, after attending the BOCS meeting, consulting with our counsel, and internal board discussions, and meeting with Cedrus Group
- Cedrus Group responded later that day that they would consider our concerns

Proposed Development

- April 7 we held a Town Hall Meeting with Cedrus to introduce their plans for developing a data center complex
- May 7 we held another Town Hall with PWC Supervisor Chair to hear the other side of the story on data center development
- During June communications with Cedrus group, with our input, to their draft SUP documents with our recommendations
- July 2 2025 BOD held a special open meeting to discuss and vote on endorsement to Cedrus Group

Proposed Development

- During July BOD solicited residents interested in forming an ad hoc advisory committee to review and provide input to Cedrus on the development of the SUP application for the datacenter complex.
- During August the APDAC was formed and began to meet to provide our concerns to Cedrus
- The APDAC was formally adopted and charter approved by the BOD at the Sept board meeting.
- After much back and forth with Cedrus we reached an agreement on the draft documents to accompany the SUP application and an additional agreement for items of importance to us for safety, security, and like items that were not required in the formal documents of the application.

Agreed to Documents of the Draft SUP

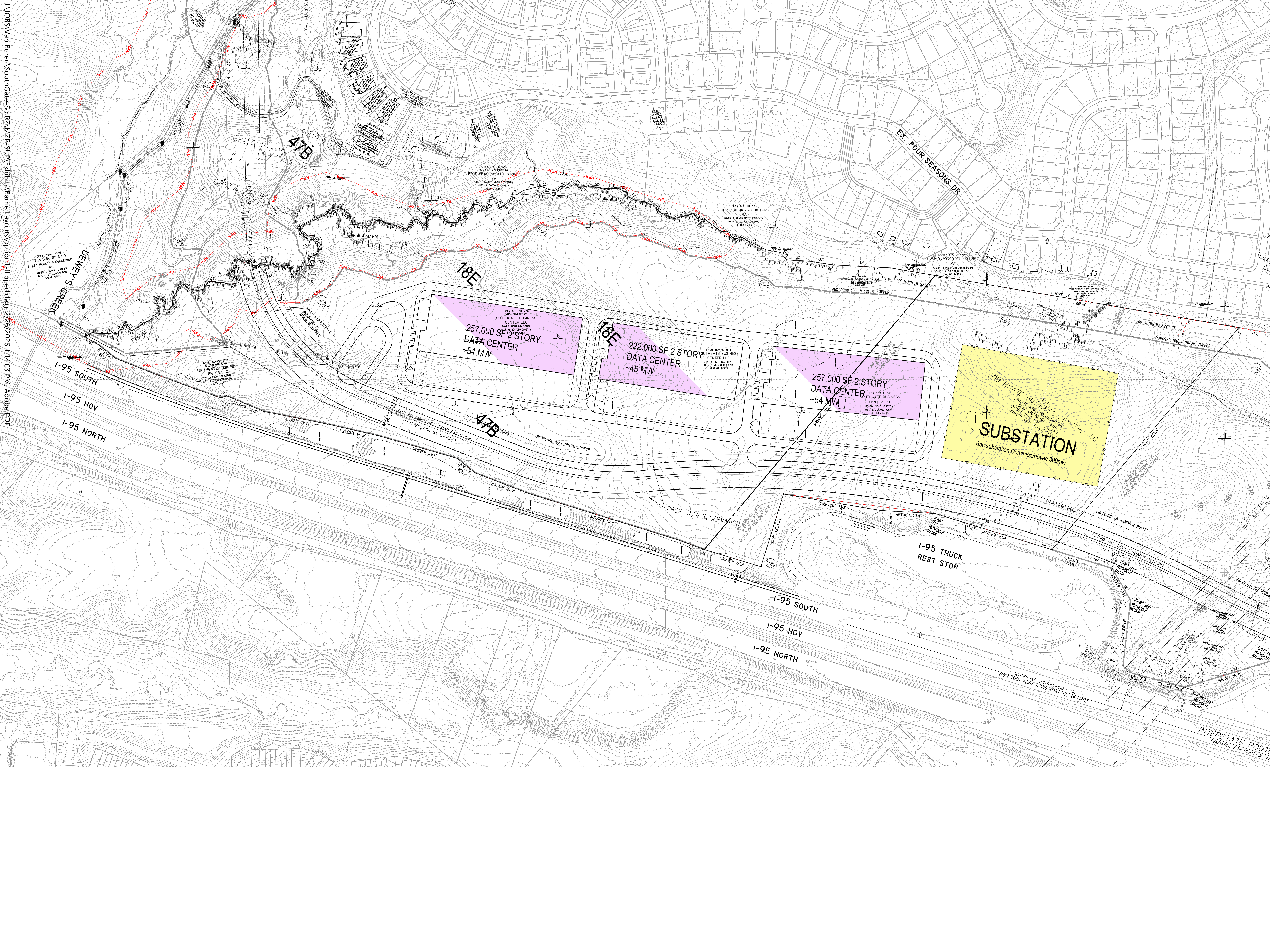
- Documents Required for Special Use Permit
 - Proffer Statement
 - Special Use Permit Conditions
 - Written Narrative
 - General Development Plan and Special Use Permit Plan
 - Zoning Plat
- Documents that further define Four Seasons requirements
 - Data Center Development Agreement
 - Data Center Development Agreement Reconciliation
 - Additional Amendments to Application Documents

What Happened

- The agreed to documents were finalized in October 2025
- Cedrus Group was working with the owners to get the signed agreements and begin the process to submit the SUP to the county
- October and November passed with still no signatures
- Finally on February 4, 2026 Cedrus Group notified us that Mr. Peterson of Southgate Business llc decided to pursue his own standalone application for his two Southgate Business properties, and will no longer be integrated with Atlantic Funding.
- We were also told that Atlantic Funding would pursue an SUP on their own as well.
- On March 4, we sent a position statement to both owners and Supervisor Bailey stating that this new development was no longer acceptable

What Happened

- When Mr Peterson pulled of the original agreement and both owners decided to pursue SUP's on their own, it essentially now created two data center complexes instead of one.
- Each owner's proposal include a substation and three data center buildings rather than one substation and five total data center buildings
- This is not what we originally agreed to endorse
- ***On April 5, 2026, we sent an email to both owners and Supervisor Bailey we are opposed to this change and recommend that the application, if submitted, be denied.***
- Conversation with Supervisor Bailey indicated that she is opposed to this new approach as well



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