



# Gwinnett County Government Communications Division NEWS RELEASE

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## **COMMISSION APPROVES RECOVERY ZONE BONDS**

(Lawrenceville, Ga., Dec. 14, 2010) – Federal stimulus money will soon be put to use in Gwinnett after commissioners on Tuesday gave their approval for the Development Authority of Gwinnett County to issue \$30 million in Recovery Zone Facility Bonds, designed to fund certain private facilities in “recovery zone” areas. Gwinnett received \$61.8 million from the U.S. Treasury after the Board designated the entire county a recovery zone in September 2009.

Nilhan Hospitality LLC plans to use the money from the bond issue to build a 250-room full-service hotel. Plans include two signature restaurants and a 17,000 square-foot conference center at the northwest intersection of Interstate 85 and Sugarloaf Parkway in Duluth near the Gwinnett Arena.

“This new development will help support the activities at two of our community’s assets, the Gwinnett Center and Arena,” said Board of Commissioners Vice Chairman and District 1 Commissioner Shirley Lasseter. “I’m optimistic this project will be an economic catalyst that will add to the vitality of our community by providing visitors and local residents with additional lodging and dining options.”

Planning and Development Acting Director Bryan Lackey said the County will not be financially responsible for the bonds because the private developer and its lending partner will take on full responsibility for the debt. The funds became available under the American Recovery and Reinvestment Act (ARRA) and must be committed by the end of this year.

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