# Coweta County Board of Commissioners

Called Meeting/Public Hearing

Agenda

22 East Broad Street
Newnan, GA 30263
www.coweta.ga.us

Shannon Zerangue
County Clerk
770.254.2601

**August 25, 2026** | **7:30 AM** | **Commission Chambers, 37 Perry Street, Newnan, GA 30263**

## Coweta County Board of Commissioners

### Roll Call/Call to Order

Meeting Called to Order

Pledge of Allegiance

Invocation

Notification of Location of Rules

### Public Hearing (The Chairman will call for any comments regarding the following items after each item is presented)

1. Second Public Hearing Regarding the Proposed 2026 Millage Rates

### Public Comments Regarding Items Not on the Agenda – This section is for any public comments regarding items NOT on the agenda. In accordance with the rules governing the meeting, up to 10 speakers will be afforded 3 minutes to speak and will be respectfully heard by the Board without public display or approval/disapproval from the audience. The Board does not engage with speakers during their comments. The Board will listen to any questions or comments and take them into consideration but will ask the County Administrator or staff to correct any inconsistencies or false statements after the speaker has been heard without debate.

### Executive Session - In accordance with O.C.G.A. § 50-14-2

### Regular Session

### Affidavit

## Adjournment

As set forth in the Americans with Disabilities Act of 1992, the Coweta County government does not discriminate on the basis of disability, and will assist citizens with special needs given proper notice (48 hours). For information, please call (770) 254-2608.

**Item # 1**

# Administration

**To:** **Coweta County Board of Commissioners**
**From:** **Autumn Payne, Deputy County Clerk**
**Date:** **August 25, 2026**
**RE:** **Second Public Hearing Regarding the Proposed 2026 Millage Rates**

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**Issue:**
Second Public Hearing Regarding the Proposed 2026 MIllage Rates

**Discussion:**
State law requires that the property tax rate or millage rate be set annually by the local taxing jurisdiction, which is the Board of Commissioners in Coweta County.

When the total digest of taxable property is prepared, Georgia law requires taxing authorities to compute a rollback millage rate for maintenance and operations that will produce the same total revenue based on the current year's digest that last year's millage rate would have produced had no reassessments occurred.

For 2026, the calculated rollback millage rate is 3.756 mills.

Staff recommends that the Board consider adopting a millage rate above the rollback rate in unincorporated Coweta County to support the proposed Fiscal Year 2026 budget.

In order to adopt a millage rate above the rollback rate, it is necessary to hold three (3) Public Hearings. This is the second of the three Public Hearings with the first Public Hearing being held on August 11, 2026 and the third scheduled for August 25, 2026 at 6:00 p.m.

The notice of property tax increase, the five (5) year history, and the press release have been properly submitted to the legal organ (Newnan Times Herald) and posted on the County's website as required by state law.

In order to explain the 2026 millage rate options, staff will review a presentation for consideration by the Board at this time.

**Fiscal Impact:**

**Recommendation:**

Staff recommends the Board close the second Public Hearing regarding the proposed 2026 millage rates.

## PROJECT OAK

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deadline to withdraw or modify the application.

The developers now plan to build the data center campus on one 255-acre property already zoned for industrial use rather than rezone the additional parcel from rural conservation.

Despite dropping nearly 200 acres from the original proposal, Project Oak would still include five data center buildings totaling more than 1.8 million square feet and require 280 megawatts of power, according to an updated development of regional impact published on the county's website.

The five buildings would total 1,828,368 square feet and be accessed from future extensions of Amlajack Boulevard and Coweta Industrial Parkway, according to the updated DRI.

At the Aug. 25 public hearing, the site's developers will ask the Coweta County Board of Commissioners to remove a zoning condition placed on the 255-acre property when it was rezoned from rural conservation to industrial in April 2024.

The zoning condition limits the site to office and warehouse uses with a maximum of 2,136,778 square feet.

The estimated completion date of the data center campus is in the first quarter of 2029. At full buildout, Project Oak is expected to be valued at $4 billion and is estimated to provide $40 million in tax revenue, according to the DRI.

The data center's water usage remains at approximately 28,000 gallons per day and will require a 0.1-mile extension of water lines to serve the site.

A half-mile sewer extension from an adjacent tract to the south is also required, the DRI states.

Project Oak is estimated to use 280 megawatts of power per day.

### Project Oak's public hearing

While the developers of Project Oak have submitted a reduced site plan to the county, the data center's public advertisements still include its initial 455-acre rezoning request.

On July 17, Headwaters Site Development, one of the data center's developers, requested that the northern parcel, which is zoned rural conservation, be removed from the rezoning application.

Since then, the commissioners have not taken action regarding the data center. County officials said the public notices have not changed because the developer's request to alter the rezoning came seven days after the withdrawal deadline.

In an interview after Tuesday's meeting, Shields said she would like the paperwork and public notices to properly reflect the applicant's intentions for the property.

Via email, Community Development Director Ben Sewell said county staff were concerned that amendments to the application after advertising could raise procedural questions under zoning procedure law.

"For that reason, our position has been that the (Coweta County Board of Commissioners) may, at its discretion, approve a lesser request than originally advertised, consistent with the applicant's July 17 letter, rather than requiring the application to be readvertised," Sewell said.

Sewell added that commissioners could rezone the rural parcel from the original application. However, because the applicant stated it is no longer requesting approval of the northern property, "we would expect the board's consideration to be limited accordingly."

Once the public hearing for the property is closed and action is taken by the commissioners, Sewell said future requests regarding the property would require a new application.

# Inmate dies at Coweta County Jail

BY CLAY NEELY
clay@newnan.com

An inmate at the Coweta County Jail died Monday morning after being found unresponsive in his bed, according to the Coweta County Sheriff's Office.

John Franklin Caldwell III, 66, was found unresponsive by his cellmate at approximately 6:30 a.m. Aug. 10, according to Cpl. Jacob Herbert, public information officer for the sheriff's office.

Jail staff were notified and began rendering aid until paramedics arrived. Caldwell was pronounced dead at the jail.

Herbert said Caldwell had been receiving treatment from medical staff for ongoing health issues. No foul play is suspected at this time.

Caldwell's next of kin has been notified by the Coweta County Coroner's Office.

The Georgia Bureau of Investigation has been asked to conduct an independent investigation into the death.

The sheriff's office referred further questions about the investigation to the GBI. Caldwell was arrested on July 8, 2025, by the Newnan Police Department on charges of child molestation, according to booking reports.

# First Liberty investors lost at least $66 million, receiver says

BY CLAY NEELY
clay@newnan.com

NTH FILE PHOTO

Edwin Brant Frost IV, former president of the now-defunct Newnan-based First Liberty Building & Loan LLC. A court-appointed receiver says First Liberty investors suffered losses of at least $66 million.

Investors in First Liberty Building & Loan and related companies suffered losses of at least $66 million, according to a new federal court filing that proposes beginning the process of returning recovered money to investors.

Court-appointed receiver S. Gregory Hays filed a motion Aug. 6 asking the U.S. District Court for the Northern District of Georgia to approve a claims process for investors and other creditors of First Liberty.

According to the filing, the receiver and his forensic accountant have identified approximately 200 investors who transferred more than $155 million to First Liberty and related entities. Investors received approximately $89 million back, leaving losses of at least $66 million.

The receivership had approximately $3.97 million in cash on hand as of July 31 after expenses associated with maintaining and preserving assets and other court-approved administrative expenses. The receiver continues to sell assets and pursue additional money owed to the receivership.

Hays said in the filing that the amount recovered so far, coupled with the "dire financial condition of many investors," makes it appropriate to begin determining claims.

The proposed process would establish how much individual investors and creditors are eligible to recover. A separate distribution plan would be submitted to the court after claims have been determined. Money available for distribution would be placed in what the receiver calls the First Liberty Recovery Fund.

The claims process has not yet been approved by the court.

The Securities and Exchange Commission sued Edwin Brant Frost IV and First Liberty Building & Loan in July 2025.

The SEC alleges Frost engaged in investment fraud through First Liberty and related entities, including misappropriating investor funds or using investor money to make payments to existing investors while making short-term bridge loans. Hays was appointed receiver when the case was filed.

### Calculating investor losses

Under the proposed claims process, investors' losses generally would be calculated using a "money-in, money-out" method.

The receiver would subtract the amount an investor received from First Liberty entities from the amount the investor transferred to them. Promised interest, profits or fees that were never paid would not be included in the calculation.

The receiver has reviewed First Liberty records and bank records and conducted a forensic reconstruction of the companies' accounts to calculate losses.

If the proposal is approved, known investors generally would receive a prefilled claim form showing the receiver's calculation of their losses, along with a breakdown of deposits and withdrawals.

Investors could accept that amount or dispute the calculation and submit documentation supporting a different amount.

Investors also would be required to report money recovered from third parties related to their First Liberty losses, which could reduce their allowed claim.

Under the proposed schedule, the receiver would mail claims packages to known investors and creditors within 10 days of court approval. Claims would be due 60 days after the court approves the process.

### How money could be distributed

The amount ultimately available to investors remains uncertain.

The receiver continues to market assets for sale and pursue money from third parties. The filing says future recoveries from assets and claims against third parties, insiders and affiliates could be added to the recovery fund.

After the claims process is completed, Hays proposes using what is known as the "rising tide" method to distribute available money.

The method takes into account money investors received before the receivership began. Its goal is to prevent investors who received substantial payments before the receivership from ultimately recovering a greater percentage of their investments than investors who received less money back.

Under the proposal, distributions would initially favor investors who have recovered a smaller percentage of their investments. Additional distributions could be made as more money is recovered.

The court must first approve the claims process before claims packages are sent and the 60-day deadline begins.

### Criminal case against Frost

In the related criminal case, Frost pleaded guilty in May to one count of wire fraud in federal court, admitting he misused investor funds. His plea agreement estimated losses of between $65 million and $150 million, and he agreed to pay full restitution.

Prosecutors have recommended a 14-year sentence. The charge carries a maximum sentence of 20 years in prison. Frost is scheduled to be sentenced Aug. 14 before U.S. District Judge Leigh Martin May.

## NOTICE OF PROPERTY TAX INCREASE

The Coweta County Board of Commissioners has tentatively adopted a 2026 millage rate which will require an increase in property tax by 6.8 percent.

All concerned citizens are invited to the public hearing on this tax increase to be held at the Commission Chambers, 37 Perry Street, Newnan, Georgia on Tuesday, August 25, 2026, at 7:30 a.m.

Times and places of additional public hearings on this tax increase are at the Commission Chambers, 37 Perry Street, Newnan, Georgia on Tuesday, August 25, 2026 at 6:00 p.m.

This tentative increase will result in a millage rate of 4.011 mills, an increase of 0.255 mills. Without this tentative tax increase, the millage rate would be no more than 3.756 mills. The proposed tax increase for a home with a fair market value of $425,000 is approximately $40.80, and the proposed tax increase for non-homestead property with a fair market value of $400,000 is approximately $40.80.