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Media Release

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November 10, 2021

LaGrange City Council Approves MOU to participate in a \$41 Million Public-Private Downtown Development Project, Plan to Include Apartment Complex, Retail Space & Parking Garage

LaGrange, Ga. November 10, 2021 – The LaGrange City Council approved the authorization of an MOU between EYC Companies, LLC, Callaway Foundation, Downtown LaGrange Development Authority, Troup County and the City of LaGrange on a \$41 million public-private partnership that includes an apartment complex, a parking garage and retail space in downtown LaGrange. Under the agreement, The City will contribute \$1,000,000 for public parking, as well as streetscape work adjacent to the structure.

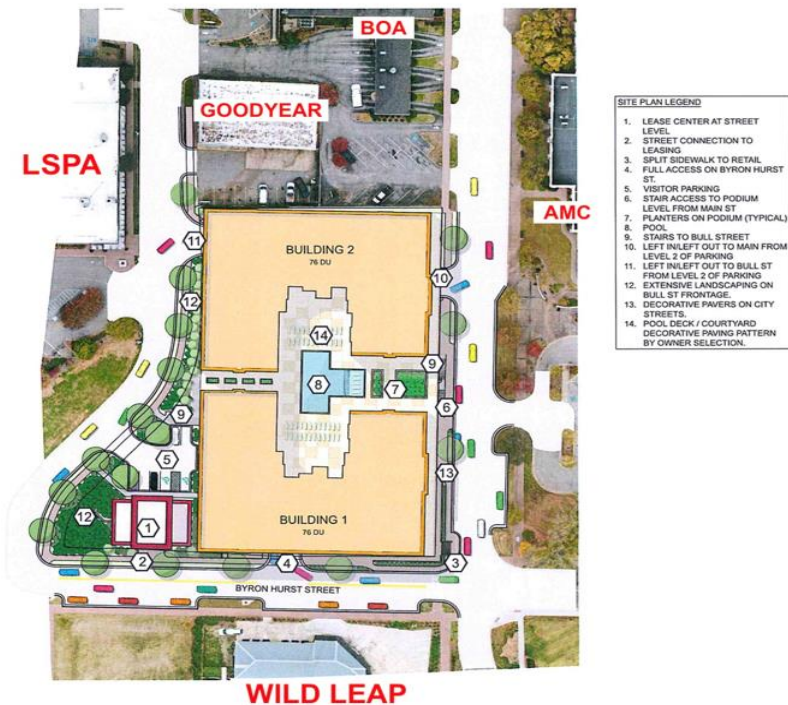
Housing in the downtown area has been an identified need since the 2001 Downtown Master Plan and was again cited in the 2019 Bleakly Housing Market Analysis. “We are always looking for ways to attract more housing investment in LaGrange and especially to add to the diversity of housing options. This investment will be transformative for downtown LaGrange,” said LaGrange Mayor Jim Thornton. “I applaud the public-private partnership that helped make this happen, including

the commitment of the Callaway Foundation and the significant investment by EYC.”



The development will be located on the 200 block of Main Street in downtown LaGrange, the

former location of Loy’s Furniture Supply. The project will include 144 apartments, 4,000 square feet of retail space and a parking garage with 280 parking spaces.



“Our Trustees are excited to be part of this special project. Callaway Foundation has been committed to developing a vibrant downtown for more than 20 years now, and having a significant number of people and

families living downtown was always part of the original plan,” said Callaway Foundation President Tripp Penn. “We feel fortunate to have such strong partnerships with the City, County and Downtown LaGrange Development Authority to be able to help bring developments like this to our community.”

For more information on EYC Companies go to eyccompanies.com.

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