

**DRAFT DATED AUGUST 10, 2019**

**A RESOLUTION AUTHORIZING, INTER ALIA, THE EXECUTION OF AN INTERGOVERNMENTAL CONTRACT RELATING TO THE ISSUANCE OF AN URBAN REDEVELOPMENT AGENCY OF THE CITY OF AVONDALE ESTATES DRAWDOWN BOND ANTICIPATION NOTE, SERIES 2019 AND THE ISSUANCE OF URBAN REDEVELOPMENT AGENCY OF THE CITY OF AVONDALE ESTATES REVENUE BONDS**

WHEREAS, the Board of Mayor and Commissioners of the City of Avondale Estates, Georgia (the “Governing Body”), the body charged with managing the affairs of the City of Avondale Estates, Georgia (the “City”), (a) adopted a resolution on December 17, 2012 finding that slum areas existed within the City limits and that the redevelopment of such slum areas is necessary in the interest of the public health, safety, morals and welfare of the residents of the City, designated an urban redevelopment area within the City (the “Downtown Urban Redevelopment Area”) and approved an urban redevelopment plan in connection therewith (the “2012 Plan”), (b) adopted a resolution on June 13, 2019 reaffirming the Downtown Urban Redevelopment Area as a “pocket of blight” and designating the Downtown Urban Redevelopment Area as appropriate for urban redevelopment projects and (c) following a public hearing, adopted a resolution on June 13, 2019 approving the amendment of the City’s 2012 Plan (the amended plan referred to herein as the “2019 Downtown Urban Redevelopment Plan”) and the urban redevelopment projects described therein (the “Downtown Urban Redevelopment Projects”), all in accordance with the Urban Redevelopment Law of the State of Georgia (“Act”); and

WHEREAS, the Governing Body (a) adopted a resolution on June 13, 2019 (a) finding that a second “pocket of blight” existed within the City limits and that the redevelopment of such area is necessary in the interest of the public health, safety, morals and welfare of the residents of the City (the “Stormwater Urban Redevelopment Area”) and, following a public hearing, approved an urban redevelopment plan in connection therewith (the “2019 Stormwater Urban Redevelopment Plan” and together with the 2019 Downtown Urban Redevelopment Plan, the “Urban Redevelopment Plans”) and (b) adopted a resolution on June 13, 2019 approving the 2019 Stormwater Urban Redevelopment Plan and the urban redevelopment projects described therein (the “Stormwater Urban Redevelopment Projects,” and together with the Downtown Urban Redevelopment Projects, the “Urban Redevelopment Projects”), all in accordance with the Act; and

WHEREAS, the Governing Body adopted a resolution on June 13, 2019 requesting that the Urban Redevelopment Agency of the City of Avondale Estates (the “Agency”) exercise the City’s “urban redevelopment project powers” (as defined in the Act), with the exception of the power of eminent domain; and

WHEREAS, pursuant to the Act, the Agency has the power to (a) undertake and carry out urban redevelopment projects within its area of operation, (b) make and execute contracts and other instruments necessary or convenient to the exercise of its powers under the Act and (c) issue “Bonds”, which as defined in the Act includes bonds, notes and other obligations, to finance the undertaking of any urban redevelopment project; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty years, with another county, municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such

contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the Agency proposes to issue its (a) drawdown bond anticipation note to be known as the “Urban Redevelopment Agency of the City of Avondale Estates Drawdown Bond Anticipation Note, Series 2019” in the principal face amount of \$8,400,000 (the “Note”) for the purpose of financing on an interim basis a portion of the costs of the Urban Redevelopment Projects (herein defined more specifically as the 2019 Urban Redevelopment Projects) and the costs of issuing the Note and (b) a revenue bond or revenue bonds to be known as the “Urban Redevelopment Agency of the City of Avondale Estates Revenue Bonds, Series \_\_\_\_\_” in the total principal amount not to exceed \$8,900,000 (the “Bonds”) for the purpose of providing permanent financing for the costs of the 2019 Urban Redevelopment Projects through repayment of the Note and the costs of issuing the Bonds; and

WHEREAS, the Note and the Bonds will be issued pursuant to a resolution to be adopted by the Agency (the “Resolution”); and

WHEREAS, the Agency and the City propose to enter into an Intergovernmental Contract, dated as of September 1, 2019, pursuant to which the Agency will agree to issue the Note and the Bonds, and the City will agree to pay to the Agency amounts sufficient to pay the debt service on the Note and the Bonds; and

NOW, THEREFORE, BE IT RESOLVED by the BOARD OF MAYOR AND COMMISSIONERS OF THE CITY OF AVONDALE ESTATES, GEORGIA, as follows:

Section 1. Authorization Financing of the 2019 Urban Redevelopment Projects. The financing of the 2019 Urban Redevelopment Projects consisting of the acquisition, construction and equipping of (a) a park and road improvements, including street grid, within the Downtown Urban Redevelopment Area and (b) stormwater improvements within the Stormwater Urban Redevelopment Area, all as further described in the Urban Redevelopment Plans is hereby authorized. The refinancing of the Note through the issuance of the Bonds at such time as is determined by the Agency and the City is hereby approved.

Section 2. Authorization of Note and Bonds; Acknowledgment of Resolution. The issuance of the Note and the Bonds by the Agency is hereby authorized to the extent necessary. The City hereby acknowledges receipt of the form of the Resolution expected to be adopted by the Agency.

Section 3. Authorization of the Contract. The execution, delivery and performance of the Contract are hereby authorized. The Contract shall be executed by the Mayor or Mayor Pro Tem. The City Clerk may attest the same and the seal may be impressed thereon. The Contract shall be in substantially the form attached hereto as Exhibit “A,” subject to such changes, insertions and omissions as may be approved by the person executing the same and the City Attorney, and the execution of the Contract shall be conclusive evidence of any such approval. The Contract is by this reference thereto spread upon the minutes.

Section 4. Validation of the Bonds. The Mayor, Mayor Pro Tem and City Clerk of the City are authorized to execute and file an answer and to execute any and all further instruments and pleadings as they might deem necessary to validate the Bonds in the Superior Court of DeKalb County.

Section 5. General Authority. The proper officers, employees and agents of the City are hereby authorized, empowered and directed to do all such acts and things, including, but not limited to

making covenants on behalf of the City and to execute all such documents and certificates as may be necessary to carry out the transactions contemplated by this resolution.

Section 6. Actions Approved and Confirmed. All acts and doings of the officers, employees and agents of the City which are in conformity with the purposes and intent of this resolution are hereby authorized and approved.

Section 7. Repealing Clause. Any and all resolutions or parts of resolutions in conflict with this resolution are hereby repealed.

Section 8. Effective Date. This resolution shall take effect immediately upon its adoption.

ADOPTED this \_\_\_\_\_ day of August, 2019.

CITY OF AVONDALE ESTATES, GEORGIA

(SEAL)

By: \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

EXHIBIT "A"

INTERGOVERNMENTAL CONTRACT

CITY CLERK'S CERTIFICATE

The undersigned City Clerk to the Board of Mayor and Commissioners of the City of Avondale Estates, Georgia (the "Governing Body") DOES HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted on August 12, 2019 by the Governing Body in a meeting duly called and assembled and at which a quorum was present and acting throughout, and that the original of the foregoing resolution appears of public record in the Minute Book of the Governing Body, which is in my custody and control.

GIVEN under my hand and the seal of the City, this \_\_\_\_\_ day of August, 2019.

(SEAL)

\_\_\_\_\_  
City Clerk