

RESOLUTION OF THE AUGUSTA COMMISSION APPROVING THE  
ISSUANCE OF REVENUE BONDS BY DEVELOPMENT AUTHORITY OF  
AUGUSTA, GEORGIA FOR THE BENEFIT OF AU JAGUAR FACILITIES  
DEVELOPMENT, LLC

WHEREAS, a hearing officer (the "Hearing Officer") for the Development Authority of Augusta, Georgia (the "Issuer") held a public hearing on August 29, 2023, with respect to the request by AU Jaguar Facilities Development, LLC, a Georgia limited liability company (the "Company"), the sole member of which is Augusta University Real Estate Foundation, Inc., a Georgia nonprofit corporation, that the Issuer assist the Company in issuing its revenue bonds in an amount not to exceed \$25,000,000 (the "Series 2023 Bonds"); and

WHEREAS, the proceeds of the Series 2023 Bonds will be loaned to the Company and applied for the following purposes: (a) financing or reimbursing the cost of the construction and equipping of certain land, buildings and personal property to be used as a parking deck containing approximately 1,350 spaces and related site amenities (the "Project") to be located on the Health Sciences Campus of Augusta University (the "University") at the intersection of 15<sup>th</sup> Street and Wrightsboro Road, Augusta, Georgia, (b) funding capitalized interest on the Series 2023 Bonds and (c) paying the costs of issuing the Series 2023 Bonds; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), provides that the governmental unit having jurisdiction over the issuer of revenue bonds and over the area in which any facility financed with the proceeds of such revenue bonds is located shall approve the issuance of such revenue bonds; and

WHEREAS, the Issuer issues its revenue bonds on behalf of Augusta, Georgia, the Project will be located in Augusta, Georgia and the Augusta Commission (the "Commission") is the elected legislative body of Augusta, Georgia; and

WHEREAS, the Hearing Officer has requested that the Commission approve the issuance of the Series 2023 Bonds and the financing or reimbursing of the Project in accordance with Section 147(c) of the Code; and

WHEREAS, the Hearing Officer has delivered to the Commission a certificate regarding the conduct of the public hearing, which certificate has been filed in the records of the Issuer.

NOW THEREFORE, BE IT RESOLVED by the Commission, and IT IS HEREBY RESOLVED the same as follows:

Section 1. The issuance of the Series 2023 Bonds by the Issuer for the benefit of the Company in an amount not to exceed \$25,000,000 to assist in the financing or reimbursing of the Project is hereby approved to the extent required by Section 147(f) of the Code, as follows:

(a) the Project consists of the parking deck described herein to be located on the Health Sciences Campus of the University at the intersection of 15<sup>th</sup> Street and Wrightsboro Road, Augusta, Georgia; and

(b) the Company will own the Project, which will be operated by the Board of Regents of the University System of Georgia for use by the University.

Section 2. Such approval by the Commission does not constitute an endorsement to a prospective purchaser of the Series 2023 Bonds of the creditworthiness of the Company or the Project, and the Series 2023 Bonds shall not constitute an indebtedness or obligation of the State of Georgia or of any county, municipal corporation or political subdivision thereof, but the Series 2023 Bonds shall be payable solely from the revenues derived from the Company and pledged to the payment thereof, and no owner of any Series 2023 Bonds shall ever have the right to compel any exercise of the taxing power of said State or of any county, municipal corporation or political subdivision thereof, nor to enforce the payment thereof against any property of said State or of any such county, municipal corporation or political subdivision.

Section 3. All acts and doings of the officers and members of the Commission which are in conformity with the purposes and intent of this Resolution shall be, and the same hereby are, in all respects approved and confirmed.

Section 4. This resolution shall take effect immediately upon its adoption.

ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

AUGUSTA COMMISSION

(SEAL)

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

Attest:

\_\_\_\_\_  
Clerk