

RESOLUTION
NO. _____

A RESOLUTION OF THE COUNCIL OF COLUMBUS, GEORGIA, REQUESTING THAT THE COLUMBUS BUILDING AUTHORITY (THE “**AUTHORITY**”) ISSUE ITS LEASE REVENUE BONDS (THE “**BONDS**”) IN AN AGGREGATE PRINCIPAL AMOUNT OF APPROXIMATELY \$50,000,000 ; TO AUTHORIZE THE EXECUTION OF A LEASE CONTRACT BETWEEN COLUMBUS, GEORGIA (“**COLUMBUS**”) AND THE AUTHORITY; TO AUTHORIZE THE TRANSFER OF PROPERTY OR SALES CONTRACTS FOR THE PURCHASE OF PROPERTY; TO DECLARE THE OFFICIAL INTENT OF COLUMBUS TO REIMBURSE PLANNED EXPENDITURES FROM PROCEEDS OF THE BONDS; TO AUTHORIZE THE PREPARATION AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND TO AUTHORIZE THE EXECUTION OF A FINAL OFFICIAL STATEMENT CONTAINING INFORMATION ON THE GOVERNMENTAL AND FINANCIAL AFFAIRS OF COLUMBUS; TO DESIGNATE CERTAIN FIRMS AND PROFESSIONALS TO WORK AND ASSIST WITH THE ISSUANCE OF THE BONDS; TO AUTHORIZE THE MAYOR AND OTHER OFFICIALS OF COLUMBUS TO TAKE SUCH FURTHER ACTIONS AS ARE NECESSARY; AND FOR OTHER PURPOSES.

WHEREAS, the Council of Columbus, Georgia (the “**Council**”) desires that the Columbus Building Authority (the “**Authority**”) finance the acquisition of approximately 3.5932 acres of land in downtown Columbus, together with buildings, a parking deck and related facilities thereon located at 1146 and 1148 Broadway (Synovus Bank’s Main Office), 14 12th Street and 1137 1st Avenue (Uptown Center), 1140-1144 Broadway (Bradley Building), 1124-1132 Broadway (Jordan Building), and 29 11th Street (634 space parking deck located at the corner of 11th Street and 1st Avenue), and the renovation and improvement such buildings, structures, and related facilities for use by Columbus in the performance of its governmental, administrative, and proprietary functions (collectively, the “**Project**”); and

WHEREAS, the Project is more specifically described in documents on file with the Clerk of Council and, by this reference thereto, are incorporated herein and made a part hereof as fully set forth herein in their entirety; and

WHEREAS, the Authority is constitutionally created and is functioning as an instrumentality and a public corporation of the State of Georgia and is authorized to acquire, construct and equip projects and facilities to be financed and leased to Columbus for its governmental, administrative, and proprietary functions; and

WHEREAS, the Council has determined that the most feasible manner of acquiring, constructing, and equipping the Project is through the issuance Columbus Building Authority Lease Revenue Bonds in one or more taxable or non-taxable series (the “**Bonds**”), in an amount sufficient to provide proceeds to Columbus at closing of approximately \$50,000,000 to be used with other available funds to pay for all or a portion of the costs of the Project; and

WHEREAS, it is necessary and proper for the Council to declare its official intent to reimburse certain expenditures from proceeds of the Bonds and to authorize the Mayor, City Manager, Deputy City Manager, Finance Director, City Attorney and other officials to take such actions relating to the Project as shall be necessary to develop and proceed with a plan of financing for the same and to request that the Authority take such actions as necessary for the issuance and delivery of the Bonds; and

WHEREAS, the payment of the Bonds and any bonds issued on a parity therewith and the interest thereon shall be secured by a first and prior pledge of and charge or lien on the basic rent to be paid by Columbus for the use of the Project, pursuant to the provisions of a lease agreement or agreements (the “**Lease**”) to be entered into between the Authority and Columbus; and

WHEREAS, it is proper that the Council authorize the preparation and publication of a Preliminary Official Statement and Official Statement the Mayor to execute documents conveying all or portions of the property of Columbus or property to be acquired by Columbus or its intermediaries to the Authority and to execute such Leases as may be required, so as to provide for the use by Columbus of the Project to be funded with proceeds from the sale of the Bonds; and

WHEREAS, it is proper that the Council authorize the preparation and publication of a Preliminary Official Statement and an Official Statement and request that the Authority engage certain firms and professionals to assist Columbus and the Authority with regard to the issuance of the Bonds and to further authorize its officers to take such further actions as are necessary in accordance with the intents and purposes of this resolution.

NOW, THEREFORE, BE IT RESOLVED by the Council of Columbus, Georgia as follows:

1. The Council desires to proceed with financing for the Project through the issuance of the Bonds by the Authority and hereby specifically requests that the Authority issue its Bonds in an aggregate principal amount of approximately \$50,000,000 and maturing no later than January 1, 2047.

2. Columbus reasonably expects to reimburse planned expenditures for all of or substantial portions of the Project with proceeds of a tax-exempt financing and expresses its declaration of official intent pursuant to Treasury Regulations § 1.150-2(d), to reimburse original expenditures on the Project in the maximum amount of \$50,000,000 with proceeds from the Bonds (to the extent permitted by § 1.150-2 of the Treasury Regulations). Columbus will pay original expenditures on the Project from accounts maintained by Columbus and make its reimbursement allocations not later than 18 months after the later of (i) the date the original expenditure is paid or (ii) the date the Project is placed in service or abandoned, but in no event more than three years after the original expenditure is paid.

3. The Mayor, City Manager, Deputy City Manager, Finance Director, City Attorney and other officials are hereby authorized to take such actions as are necessary to make reasonable estimates for the cost of the Project and determine the structure of the financing to allow for the sale of the Bonds either through the publication of a notice of sale and the receipt of bids therefore or by negotiated sale or placement of the Bonds.

4. The Authority is requested or to cause the issuance and publication of any notices of sale for the Bonds to solicit such proposals for a negotiated sale or placement for the Bonds as may be requested by the proper officials of Columbus.

5. The Mayor is authorized to execute such assignments, contracts or deeds as may be required to convey property to the Authority, which is to be property subject to the Lease and to direct any intermediaries which may acquire or hold property which is to become subject to the Lease to convey the same to the Authority, and the Mayor is authorized to approve the form of such deeds and the exhibits thereto, and the Clerk of Council is authorized to attest the execution by the Mayor of such deeds and to affix the seal of Columbus to such documents.

6. The Finance Director, Deputy City Manager and other officials of Columbus are authorized and directed to provide such financial or other information relating to Columbus as shall be necessary in connection with the preparation of a Preliminary Official Statement relating to the Bonds and the Mayor or Mayor Pro-tem is authorized to execute the final Official Statement to be prepared in connection with the offering, sale and delivery of the Bonds. The City Manager, Deputy City Manager or Finance Director is authorized to execute and deliver a certificate to "deem final" the Preliminary Official Statement within the ruling of the Securities Exchange Act Rule 15c2-12.

7. The Council hereby requests that the Authority ratify the engagement of Davenport & Company, as Financial Advisor to Columbus and the Authority, the engagement of Gray Pannell & Woodward LLP, as Bond Counsel and Disclosure Counsel, and Page, Scrantom, Sprouse, Tucker & Ford, P.C., as Counsel to the Authority, relating to the issuance and delivery of the Bonds.

8. The Mayor, City Manager, Deputy City Manager, Finance Director, City Attorney and such other officers or agents as may be required of Columbus are directed to take such actions as are necessary in accordance with the intents and purposes of this resolution.

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INTRODUCED at a regular meeting of the Council of Columbus, Georgia, held on September 28, 2021, and adopted at said meeting by the affirmative vote of _____ members of said Council.

Councilor Allen	voting _____
Councilor Barnes	voting _____
Councilor Crabb	voting _____
Councilor Davis	voting _____
Councilor Garrett	voting _____
Councilor House	voting _____
Councilor Huff	voting _____
Councilor Thomas	voting _____
Councilor Tucker	voting _____
Councilor Woodson	voting _____

Sandra T. Davis
Clerk of Council

B.H. "Skip" Henderson, III
Mayor

(S E A L)

CERTIFICATE OF CLERK OF COUNCIL

I, the undersigned Clerk of Council of Columbus, Georgia, keeper of the records and the seal thereof, hereby certify that the foregoing is a true and correct copy of a resolution of the Council of Columbus, Georgia, adopted September 28, 2021, a duplicate original of which resolution has been entered in the official records of Columbus, Georgia, under my supervision and is in my official possession, custody, and control.

I further certify that the meeting was held in conformity with the requirements of Title 50, Chapter 14 of the Official Code of Georgia Annotated.

(S E A L)

Sandra T. Davis
Clerk of Council