

RESOLUTION

NO. _____

A RESOLUTION OF THE COUNCIL OF COLUMBUS, GEORGIA, REQUESTING THAT THE COLUMBUS BUILDING AUTHORITY (THE “**AUTHORITY**”) ISSUE ITS LEASE REVENUE BONDS, SERIES 2024 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$50,000,000 (THE “**SERIES 2024 BONDS**”); TO AUTHORIZE THE EXECUTION OF A LEASE CONTRACT BETWEEN COLUMBUS, GEORGIA (“**COLUMBUS**”) AND THE AUTHORITY; TO AUTHORIZE THE TRANSFER OF PROPERTY; TO DECLARE THE OFFICIAL INTENT OF COLUMBUS TO REIMBURSE PLANNED EXPENDITURES FROM PROCEEDS OF THE SERIES 2024 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 SERIES 2024 BONDS; TO AUTHORIZE THE MAYOR AND OTHER OFFICIALS OF COLUMBUS TO TAKE SUCH FURTHER ACTIONS AS ARE NECESSARY; AND FOR OTHER PURPOSES.

WHEREAS, Columbus owns and operates Golden Park, a historic baseball stadium located in downtown Columbus, which has been used by Columbus as a minor league baseball stadium and as a recreational attraction for collegiate and high school baseball and softball teams; and

WHEREAS, Columbus has been in negotiations with a minor league baseball team (the “**Team**”), which holds a Professional Development League license, which gives the Team the right to be an affiliate of a Major League Baseball team, to relocate to Columbus and play its home preseason, regular season, and playoff games at Golden Park if Columbus will construct and equip certain additions and improvements to Golden Park to make it a first-class, state of the art, and multi-purpose minor league baseball stadium; and

WHEREAS, the Columbus Building Authority (the “**Authority**”), is a public body corporate and politic and an instrumentality and a public corporation of the State of Georgia, and was created in accordance with the Constitution of the State of Georgia, as amended, I Ga. L. 1966, p. 946, II Ga. L. 1970, p. 2401, and Ga. L. September-October, 1971 Extraordinary Session, p. 2007, which has been continued in force and effect as a part of the Constitution, II Ga. L. 1986, p. 3778, and the new charter for Columbus, Georgia, II Ga. L. 1993, p. 4978, at p. 5010, and

WHEREAS, the Authority has the power to finance projects which includes all buildings and facilities of every kind and character determined by the Authority to be desirable for the efficient operation of any department, board, office, commission or agency of Columbus in the performance of its governmental, proprietary and administrative functions, and furthermore has

the power to make and execute with public and private persons and corporations, contracts, leases, rental agreements and other instruments relating to its projects and incident to the exercise of the powers of the Authority including contracts for constructing, renting and leasing of its projects for the use of Columbus; and, without limiting the generality of the foregoing, authority is specifically granted to Columbus to enter into lease contracts and related agreements for the use of any structure, buildings or facilities of the Authority for a term not exceeding thirty years; and

WHEREAS, Article IX, Sec. II. Par. III(a)(5) of the Constitution of the State of Georgia authorizes Columbus to provide “[p]arks, recreational areas, programs, and facilities” for its citizens, and Article IX, Sec. IV, Par. II of the Constitution of the State of Georgia, further provides that Columbus “may expend public funds to perform any public service or public function as authorized by this Constitution or by law or to perform any other service or function as authorized by this Constitution or by general law;” and

WHEREAS, the Council has determined that renovations and improvements to Golden Park will provide its citizens with a continuing recreational benefit, will promote tourism and the economy of Columbus, and will benefit the revitalization and continuing redevelopment of the property in the vicinity of Golden Park; and

WHEREAS, the Council desires that the Authority finance the renovations, additions and improvements to Golden Park, in accordance with the plans and specifications more particularly 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 (collectively, the “**Project**”), through the issuance of the Authority’s revenue bonds; and

WHEREAS, the Council has determined that the most feasible manner of renovating, improving and equipping the Project is through the issuance of COLUMBUS BUILDING AUTHORITY LEASE REVENUE BONDS, SERIES 2024 (the “**Series 2024 Bonds**”), in one or more series, to be issued as tax-exempt obligations, taxable obligations, or a combination thereof, in an amount sufficient to provide proceeds to Columbus not to exceed \$50,000,000 to be used to pay for 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 Series 2024 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 Series 2024 Bonds; and

WHEREAS, the payment of the Series 2024 Bonds 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 (the “**Lease**”) to be entered into between the Authority and Columbus; and

WHEREAS, it is proper that the Council authorize the Mayor to execute documents conveying all or portions of the property of Columbus relating to the Project to the Authority, and

to execute the Lease so as to provide for the use by Columbus of the Project to be funded with proceeds from the sale of the Series 2024 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 Series 2024 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 Series 2024 Bonds by the Authority and hereby specifically requests that the Authority issue its Series 2024 Bonds in an aggregate principal amount not to exceed \$50,000,000.

2. If a portion of the Series 2024 Bonds are issued on a tax-exempt basis, Columbus reasonably expects to reimburse planned expenditures for all or substantial portions of the Project with proceeds of such 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 Series 2024 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 Series 2024 Bonds either through the publication of a notice of sale and the receipt of bids therefore or by negotiated sale or placement of the Series 2024 Bonds.

4. The Authority is requested or to cause the issuance and publication of any notices of sale for the Series 2024 Bonds to solicit such proposals for a negotiated sale or placement for the Series 2024 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 the 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 Series 2024 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 Series 2024 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 LLC, 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 Series 2024 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.

[Remainder of Page Intentionally Left Blank]

INTRODUCED at a Special Called Meeting of the Council of Columbus, Georgia, held on December 21, 2023 and adopted at said meeting by the affirmative vote of _____ members of said Council.

Councilor Allen	voting _____
Councilor Barnes	voting _____
Councilor Begly	voting _____
Councilor Cogle	voting _____
Councilor Crabb	voting _____
Councilor Davis	voting _____
Councilor Garrett	voting _____
Councilor Huff	voting _____
Councilor Thomas	voting _____
Councilor Tucker	voting _____

Sandra T. Davis
Clerk of Council

B. H. "Skip" Henderson, III
Mayor

SEAL

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 December 21, 2023, 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.

SEAL

Sandra T. Davis
Clerk of Council