

RESOLUTION

NO. _____

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH COLUMBUS HOUSING INITIATIVE, INC. DBA NEIGHBORWORKS COLUMBUS (“DEVELOPER”) FOR THE PURPOSES OF ALLOCATING SOUTH COLUMBUS RIVER DISTRICT TAX ALLOCATION DISTRICT FUNDS FOR THE CONSTRUCTION AND FINANCING OF CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS TO DEVELOP A SINGLE/MULTI-FAMILY REDEVELOPMENT OF A BLIGHTED AREA LOCATED AT 1104 LESLIE DRIVE TO BE KNOWN AS ELLIOT’S WALK IN AN AMOUNT NOT TO EXCEED TEN MILLION ONE HUNDRED SEVENTY THOUSAND THREE HUNDRED AND SIXTY-SIX DOLLARS (\$10,170,366)

WHEREAS, Columbus is duly authorized to exercise the redevelopment powers granted to cities and counties in the State pursuant to the Redevelopment Powers Law and in accordance with House Bill 773 enacted by the General Assembly in 2006 (2006 GA. LAWS p. 4507, *et seq.*) and approved in a referendum on November 6, 2006; and

WHEREAS, by a Resolution duly adopted Resolution No. 408-20 on December 15, 2020 (the "TAD Resolution"), following a public hearing as required by law, the Columbus Council approved the South Columbus River District Redevelopment Plan and created Tax Allocation District Number 8 - South Columbus River District (the "South Columbus River District TAD"); and

WHEREAS, the Redevelopment Powers Law provides that Columbus may enter into public-private partnerships to effect the redevelopment projects contemplated in the Redevelopment Plan; and

WHEREAS, the TAD Resolution expressed the intent of Columbus, as set forth in the Redevelopment Plan, to provide funds to induce and stimulate redevelopment in the South Columbus River District TAD; and

WHEREAS, the undertakings contemplated by the Redevelopment Plan include, among other renewal activities, redevelopment of portions of the Central Riverfront District and Columbus; and

WHEREAS, NeighborWorks Columbus is the developer of the tract to be developed as Elliott’s Walk which is located within the South Columbus River District TAD; and

WHEREAS, in order to induce and further facilitate the successful accomplishment of this portion of the Redevelopment Plan, the Council has indicated its intent to exercise its authority under the Redevelopment Powers Law and in accordance with State law to enter

into this Development Agreement with Developer, pursuant to which, subject to the conditions described herein, a portion of the Tax Allocation Increment collected in the South Columbus River District TAD will be used to reimburse Developer for certain Redevelopment Costs advanced by Developer in connection with the TAD Project; and

WHEREAS, the Developer, pursuant to the terms of this Agreement, has undertaken this critical revitalization in Columbus and developed the Elliot’s Walk project consistent with the South Columbus River District Redevelopment Plan; and

WHEREAS, the Council, after full review and consideration authorized the City Manager on December 15, 2020, to enter negotiations with the Developer for the purposes of a Project Allocation from the South Columbus River District TAD in an amount not to exceed TEN MILLION ONE HUNDRED SEVENTY THOUSAND THREE HUNDRED AND SIXTY-SIX DOLLARS (\$10,170,366) to provide for infrastructure and financing improvements to develop a single/multi-family residential redevelopment of a blighted area located in the block between at 1104 Leslie Drive to be known as Elliott’s Walk.

NOW, THEREFORE, THE COUNCIL OF COLUMBUS, GEORGIA HEREBY RESOLVES AS FOLLOWS:

The Council of Columbus hereby authorizes the City Manager to enter into an Agreement, in substantially the form attached setting forth the terms and conditions relating to the South Columbus River District TAD funding support of the Project and all instruments, documents, and certificates related thereto for an amount not to exceed \$10,170,366. Funds to be paid under the Agreement will be paid from the Tax Allocation Increment collected in the South Columbus River District TAD and will not be a liability of the General Fund of Columbus, Georgia.

Introduced at a regular meeting of the Council of Columbus, Georgia, held the ____ the day of April 2022, and adopted at said meeting by the affirmative vote of _____ members of said Council.

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| Councilor Allen | voting _____ |
| Council Barnes | voting _____ |
| Councilor Crabb | voting _____ |
| Councilor Davis | voting _____ |
| Councilor Garrett | voting _____ |
| Councilor House | voting _____ |
| Councilor Huff | voting _____ |
| Councilor Thomas | voting _____ |
| Councilor Thompson | voting _____ |
| Councilor Woodson | voting _____ |

Sandra T Davis
Clerk of Council

B. H. "Skip" Henderson, III
Mayor