

**RESOLUTION
NO.**

**RESOLUTION CONCERNING THE ISSUANCE OF REVENUE
BONDS BY THE DEVELOPMENT AUTHORITY OF
COLUMBUS, GEORGIA FOR THE BENEFIT OF COLUMBUS
HIGHLAND TERRACE II, LP.**

WHEREAS, The Development Authority of Columbus, Georgia (the "Authority") has considered the application of Columbus Highland Terrace II, LP, a Georgia limited partnership (the "Borrower"), requesting that the Authority assist the Borrower in financing the acquisition, construction and equipping of an approximately 132-unit housing project located on an approximately 10.7 acre site at 705 35th Street, near the intersection of 35th Street and River Road, in Columbus, Muscogee County, Georgia (the "Project") through the issuance of the Authority's revenue bonds in an aggregate principal amount not to exceed \$18,000,000 (the "Bonds"). The Authority held a public hearing on April 9, 2021, with respect to such proposed issuance of the Bonds and financing of the Project and a Certificate of the Hearing Officer designated by the Authority regarding the conduct of the public hearing is attached hereto as Exhibit "A" (the "Public Hearing Certificate"); 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 issue of revenue bonds and over the area in which any facility financed with the proceeds of the revenue bonds is located shall approve the issuance of such revenue bonds. The Council of Columbus, Georgia (the "Council") is the body required to approve the issuance of the Bonds on behalf of Columbus, Georgia (the "City"); and

WHEREAS, the Authority issues its revenue bonds pursuant to authority granted it under the Development Authorities Law, O.C.G.A. § 36-62-1, *et seq.*, and the Project is located within the City; and

WHEREAS, the Authority has requested that (i) Council approve, to the extent required by Section 147(f) of the Code, the issuance of the Bonds and the financing of the Project subject to the terms of the financing to be agreed upon by the Authority, the Borrower and the purchaser(s) of the Bonds, and (ii) authorize the Mayor of the City (the "Mayor") to execute a Certificate substantially in the form attached as Exhibit "B" certifying to such approval (the "Certificate"); and

WHEREAS, Such approval by the Mayor or Council shall not constitute an endorsement to a prospective purchaser of the bonds of the creditworthiness of the Borrower or the Project, and **the Bonds shall not constitute an indebtedness or obligation of the State of Georgia, Columbus, Georgia,** or of any municipal corporation, county, or political subdivision thereof, but the Bonds shall be payable solely from the revenues derived from the Borrower and pledged to the payment thereof, and no owner of any of the Bonds shall ever have the right to compel any exercise of the taxing power of said State or of any municipal corporation, county, or political subdivision thereof, nor to enforce the payment thereof against any property of said State or of any such municipal corporation, county, or political subdivision:

NOW, THEREFORE, the Council hereby resolves to approve the issuance of the Bonds to the extent required by said Section 147(f) of the Code. and hereby authorizes the Mayor to execute the Certificate.

Introduced at a regular meeting of the Council of Columbus, Georgia held on the 27th day of April, 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

