

# RESOLUTION 2025-03

## RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF DALLAS APPROVING AND AUTHORIZING THE EXECUTION, DELIVERY AND PERFORMANCE OF A CONTRACT WITH THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF DALLAS

**WHEREAS**, the Downtown Development Authority of the City of Dallas (the “Authority”) is a public body corporate and politic created and existing under the Downtown Development Authorities Law (O.C.G.A. § 36-41-1 *et seq.*, as amended) (the “Act”) for the purpose of providing for the revitalization and redevelopment of the central business district of the City of Dallas, Georgia (the “City”) in order to develop and promote for the public good and general welfare trade, commerce, industry and employment opportunities; and

**WHEREAS**, under the Act and the Revenue Bond Law (O.C.G.A. § 36-82-60 *et seq.*, as amended) (the “Revenue Bond Law”), the Authority has, among others, the power (a) to issue revenue bonds and use the proceeds for the purpose of paying all or part of the cost of any project (as authorized by the Act or the Revenue Bond Law), including projects that develop trade, commerce, industry and employment opportunities, and (b) to make and execute contracts and other instruments necessary to exercise the powers of the Authority; and

**WHEREAS**, under O.C.G.A. § 48-5-350, as amended, the City has, among others, the power to levy and collect an ad valorem property tax upon all taxable property within the limits of the City to provide financial assistance to the Authority, for the purpose of developing trade, commerce, industry, and employment opportunities, provided, however, that the tax levied for these purposes shall not exceed three mills per dollar upon the assessed value of such property; and

**WHEREAS**, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty (50) years, with another county, municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

**WHEREAS**, the Authority proposes to issue its Taxable Revenue Bond (Economic Development Project), Series 2025, in principal amount of up to \$5,595,000 (the “Bond”) for the purposes of financing the costs of acquiring certain land and acquiring and constructing certain improvements thereto to be used as an economic development project (the “Project”) and paying the costs incident thereto; and

**WHEREAS**, the Authority and the City have made a finding of fact that the Project is in the public interest and is a project in furtherance of the Authority’s purpose and mission under the Act; and

**WHEREAS**, the Bond will be issued pursuant to the Act, the Revenue Bond Law, and a resolution of the Authority to be adopted on February 4, 2025 (the “Bond Resolution”); and

**WHEREAS**, the Bond shall contain such terms and provisions as provided in the Bond Resolution; and

**WHEREAS**, it is proposed that the Authority and the City should authorize the execution and delivery of an Intergovernmental Contract, dated as of March 1, 2025 (the “Contract”), between the City and the Authority, pursuant to which the Authority will agree to issue the Bond to provide funds to finance the acquisition of the Project and to provide economic development facilities and services for the citizens of the City, and the City, in consideration of the Authority’s doing so, will agree to pay to the Authority from its general fund or from the proceeds of a tax levied on all taxable property located within the boundaries of the City, at such rate or rates, not to exceed three mills per dollar (in compliance with O.C.G.A. § 48-5-350, as amended), as may be necessary to make the payments to the Authority for its services as called for pursuant to the Contract in amounts sufficient to pay the principal of, redemption premium and interest on the Bond.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Council of the City of Dallas, Georgia, as follows:

Section 1. The Mayor and Council of the City of Dallas, Georgia hereby acknowledge that they have received a copy of the Bond Resolution in substantially the form attached hereto as Exhibit A and hereby approve the terms and provisions thereof.

Section 2. The execution, delivery and performance of the Contract are hereby authorized. The Mayor is hereby authorized to execute and deliver the Contract on behalf of the City, which Contract shall be in substantially the form attached hereto as Exhibit B with such minor changes, insertions or omissions as may be approved by the Mayor, and the execution of the Contract by the Mayor as hereby authorized shall be conclusive evidence of any such approval.

Section 3. The City is authorized and directed to cause to be prepared an answer to be filed in validation proceedings requesting that the Bond and the security therefor be declared valid in all respects.

Section 4. From and after the execution and delivery of the documents herein authorized, the proper officers, agents and employees of the City are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents and certificates as may be necessary to carry out and comply with the provisions of the documents herein authorized and are further authorized to take any and all further actions and to execute and deliver any and all further documents and certificates as may be necessary or desirable in

connection with the issuance of the Bond, the acquisition of the Project and the execution, delivery and performance of the documents herein authorized.

Section 5. The City hereby finds and determines as a matter of fact that the Project is in the public interest and is a project in furtherance of the Authority's purpose and mission under the Act.

Section 6. All acts and doings of the officers, agents and employees of the City which are in conformity with the purposes and intents of this resolution and in furtherance of the issuance of the Bond and the execution, delivery and performance of the Contract shall be, and the same hereby are, in all respects, approved and confirmed.

Section 7. This resolution shall take effect immediately upon its adoption. All resolutions or parts thereof in conflict with this resolution are hereby repealed.

**Adopted this 3<sup>rd</sup> day of February, 2025.**

\_\_\_\_\_  
L. James Kelly, Mayor

\_\_\_\_\_  
James Henson, Councilmember

\_\_\_\_\_  
Christopher B. Carter, Councilmember

\_\_\_\_\_  
Nancy R. Arnold, Councilmember

\_\_\_\_\_  
Leah Alls, Councilmember

\_\_\_\_\_  
Cooper Cochran, Councilmember

\_\_\_\_\_  
Candace Callaway, Councilmember

Attest: \_\_\_\_\_  
Tina Clark, City Clerk

EXHIBIT A

Bond Resolution

EXHIBIT B

Intergovernmental Contract

CLERK'S CERTIFICATE

The undersigned Clerk of the City of Dallas, Georgia (the "City") DOES HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted by the City, at a meeting open to the public which was duly called and assembled on the 3<sup>rd</sup> day of February, 2025, at which meeting a quorum was present and acting throughout, and that the original of the resolution appears in the minute book of the City which is in my custody and control.

WITNESS my hand this 3<sup>rd</sup> day of February, 2025.

---

Clerk