

Intergovernmental Agreement

This intergovernmental Agreement (this “IGA”) is entered into as of this ____ day of March, 2023, by and between the City of Dalton, Georgia (the “City,”) a municipal corporation under Georgia Law, and the Dalton-Whitfield County Joint Development Authority (the “JDA,”) a statutory development authority created pursuant to Georgia Law.

WITNESSETH:

WHEREAS, the JDA is a statutory development authority created for the purposes of promoting economic development, industry, tourism and trade within all of Whitfield County, Georgia; and

WHEREAS, pursuant to the Revenue Bond Law (OCGA §36-82-60 et seq., as amended,) the JDA has the power to issue revenue bonds to encourage industrial development and/or redevelopment within Whitfield County; and

WHEREAS, the JDA is authorized to make and execute contracts and other instruments necessary to exercise the powers of the JDA; and

WHEREAS, the City supports the JDA’s efforts to improve economic development within the Whitfield County community, and particularly within the City of Dalton, Georgia; and

WHEREAS, the City and the JDA are authorized enter into contracts for terms not exceeding fifty (50) years for their governmental, proprietary or administrative functions.

NOW, THEREFORE, in consideration of the premises and undertakings as hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

-1-

On or about September 8, 2022, with the approval of the City, the JDA executed a Memorandum of Understanding (the “MOU”) by and between the JDA, Pentz Street Holdings, LLC and other parties with respect to an economic development expansion tax incentive project in furtherance of the mission of the JDA.

-2-

Pentz Street Holdings, LLC is a real estate holding company that, prior to the transfer to the JDA, holds title to certain real properties upon which Engineered Floors, LLC operates manufacturing facilities, including a manufacturing facility located on Coronet Drive within the City.

-3-

As a part of the incentives provided to Engineered Floors, LLC and Pentz Street Holdings, LLC, section 3.4 of the MOU provided that the JDA and the City would contract

with each other for the City to provide certain storm water improvements upon the real property located on Coronet Drive within the City.

-4-

Furthermore, the Whitfield County Superior Court, in Civil Action file 22-CI-938-B, specifically found and determined that such stormwater improvements, among the other incentives provided, do not violate any provision of the Georgia Constitution, such Final Order of Validation having become final and unappealable.

-5-

This IGA shall constitute such contract as contemplated by the MOU referenced hereinabove. The City herewith agrees that it shall complete or cause to be completed the storm water improvements shown upon Attachment "A," attached hereto and incorporated herewith by this reference. The City anticipates completion of the storm water improvements during calendar year 2023, depending upon weather and other factors, but the City does not guarantee any specific completion date.

-6-

As a part of this IGA, the JDA grants to the City any and all temporary access or easement rights as may be reasonably required by the City for the completion of the storm water improvements.

-7-

This IGA shall inure to the benefit of and shall be binding upon the JDA and the City and their respective successors and assigns, subject to any limitations set forth herein.

-8-

This IGA shall be governed by and construed in accordance with the laws of the State of Georgia.

City of Dalton, Georgia

By: _____

David E. Pennington, III, Mayor

Attest:

City Clerk

(SEAL)

Dalton-Whitfield County Joint Development Authority

By:

Kevin Harris, Chairman

Attest:

Secretary

(SEAL)