

**STATE OF GEORGIA
COUNTY OF CLAYTON
CITY OF FOREST PARK**

RESOLUTION 2021-17

**RESOLUTION AUTHORIZING AGREEMENT OF SALE WITH
URBAN REDEVELOPMENT AGENCY OF THE CITY OF FOREST PARK**

WHEREAS, in furtherance of the purposes for which it was created, the Urban Redevelopment Agency of the City of Forest Park (the “Issuer”) proposes to issue \$42,110,000 in original aggregate principal amount of its Revenue Bond (City of Forest Park, Georgia Projects), Series 2021A and its Revenue Bond (City of Forest Park, Georgia Projects), Series 2021B (each a “Bond” and collectively the “Bonds”), in order to finance the costs of acquiring, constructing, and installing urban redevelopment projects described in the urban redevelopment plan entitled “City of Forest Park, Georgia 2021 Urban Redevelopment Plan” (collectively the “Projects”) and to finance related costs; and

WHEREAS, the City of Forest Park, Georgia (the “Purchaser”) has taken all actions required by Chapter 61 of Title 36 of the Official Code of Georgia Annotated, entitled the “Urban Redevelopment Law,” as amended (the “Urban Redevelopment Law”), to qualify the Projects as “urban redevelopment projects” thereunder, including, without limitation, designating the premises on which the Projects will be located as included in an “urban redevelopment area” and approving an urban redevelopment plan for the Projects following a public hearing required by the Urban Redevelopment Law; and

WHEREAS, Section 1.13(25) of the Charter of the Purchaser authorizes the Purchaser to provide for the acquisition, construction, building, operation, and maintenance of public ways, parks and playgrounds, recreational facilities, public buildings, parking facilities, or cultural, educational, recreational, sport, corrective, detentive, and penal facilities, and to provide any other public improvements, inside or outside the corporate limits of the Purchaser; and

WHEREAS, the Urban Redevelopment Law authorizes the Purchaser to appropriate such funds and make such expenditures as may be necessary to carry out the purposes of the Urban Redevelopment Law and to levy taxes and assessments for such purposes; and

WHEREAS, Article IX, Section III, Paragraph I of the Constitution of the State of Georgia of 1983 authorizes the Purchaser (1) to contract for any period not exceeding fifty years with any public agency, public corporation, or public authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, if such contract deals with activities, services, or facilities that the contracting parties are authorized by law to undertake or provide, and (2) in connection with any such contract to convey any existing facilities or equipment to any public agency, public corporation, or public authority; and

WHEREAS, the Purchaser proposes to purchase the Projects from the Issuer pursuant to an Agreement of Sale, to be dated as of the first day of the month of its execution and delivery

(the “Contract”), the form of which has been filed with the Purchaser and submitted to the City Council of the Purchaser, under the terms of which the Purchaser (1) will agree to make installment payments of purchase price to the Issuer in amounts sufficient to enable the Issuer to pay the principal of, premium, if any, and interest on the Bonds when due and (2) will agree to levy an annual ad valorem tax on all taxable property located within the corporate limits of the Purchaser, at such rates, without limitation as to rate or amount, as may be necessary to produce in each year revenues that are sufficient to fulfill the Purchaser’s obligations under the Contract; and

WHEREAS, the Issuer will sell the Bonds to Truist Bank (the “Bond Buyer”) pursuant to a Bond Purchase Agreement, to be dated the date of its execution and delivery, between the Issuer and the Bond Buyer; and

WHEREAS, pursuant to the terms of an Assignment and Security Agreement, to be dated as of the first day of the month of its execution and delivery, between the Issuer and the Bond Buyer, the Issuer will assign and pledge, and grant a first priority security interest in, its right, title, and interest in the Contract to the Bond Buyer as security for payment of the Bonds; and

WHEREAS, after careful study and investigation, the Purchaser desires to enter into the Contract;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Forest Park, Georgia as follows:

1. The form, terms, and conditions and the execution, delivery, and performance of the Contract, which has been filed with the Purchaser, are hereby approved and authorized. The Contract shall be in substantially the form submitted to the City Council of the Purchaser with such changes, corrections, deletions, insertions, variations, additions, or omissions as may be approved by the Mayor or Mayor Pro Tempore of the Purchaser, whose approval thereof shall be conclusively evidenced by the execution of the Contract.

2. The Mayor or Mayor Pro Tempore of the Purchaser is hereby authorized and directed to execute on behalf of the Purchaser the Contract, and the City Clerk or Deputy City Clerk of the Purchaser is hereby authorized and directed to affix thereto and attest the seal of the Purchaser, upon proper execution and delivery by the Issuer, provided, that in no event shall any such attestation or affixation of the seal of the Purchaser be required as a prerequisite to the effectiveness thereof, and the Mayor or Mayor Pro Tempore and City Clerk or Deputy City Clerk of the Purchaser are authorized and directed to deliver the Contract on behalf of the Purchaser to the Issuer and to execute and deliver all such other instruments (including, without limitation, deeds and bills of sale conveying to the Issuer title to any of the Projects owned by the Purchaser), contracts, documents, affidavits, or certificates and to do and perform all such things and acts as each shall deem necessary or appropriate in furtherance of the issuance of the Bonds and the carrying out of the transactions authorized by this Resolution or contemplated by the instruments and documents referred to in this Resolution.

3. This Resolution and the Contract, as approved by this Resolution, which is hereby incorporated in this Resolution by this reference thereto, shall be placed on file at the office of the Purchaser and made available for public inspection by any interested party immediately following the passage and approval of this Resolution.

[Signatures and Seals to Follow]

PASSED, ADOPTED, SIGNED, APPROVED, and EFFECTIVE this 8th day of April 2021.

CITY OF FOREST PARK, GEORGIA

Angelyne Butler
Mayor

Kimberly James
Councilmember, Ward One

Dabouze Antoine
Councilmember, Ward Two

Hector Gutierrez
Councilmember, Ward Three

Latresa Akins-Wells
Councilmember, Ward Four

(SEAL)

Attest:

Allan Mears
Councilmember, Ward Five

City Clerk

APPROVED AS TO FORM:

City Attorney

CITY CLERK'S CERTIFICATE

I, **SHAREE N. STEED**, the duly appointed, qualified, and acting City Clerk of the City of Forest Park, Georgia (the "Purchaser"), **DO HEREBY CERTIFY** that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted on April 8, 2021 by the City Council of the Purchaser in a meeting duly called and assembled in accordance with applicable laws and with the procedures of the Purchaser, by a vote of _____ Yea and _____ Nay, which meeting was open to the public and at which a quorum was present and acting throughout, and that the original of the foregoing resolution appears of public record in the Minute Book of the Purchaser, which is in my custody and control.

GIVEN under my hand and the seal of the Purchaser, this 8th day of April 2021.

(SEAL)

City Clerk, City of Forest Park, Georgia