

## **RESOLUTION \_\_\_\_\_**

### **AUTHORIZING RESOLUTION**

**WHEREAS**, the Downtown Development Authority of Lawrenceville, Georgia (the “Authority”) proposes to issue, sell, and deliver its revenue bonds to be known as “Downtown Development Authority of Lawrenceville, Georgia Revenue Bonds (The Lawrence Hotel Project), Series 2024A” and “Downtown Development Authority of Lawrenceville, Georgia Revenue Bonds (The Lawrence Hotel Project), Federally Taxable Series 2024B” (collectively the “Series 2024 Bonds”), in the original aggregate principal amount not to exceed \$45,000,000, for the purpose of obtaining funds to (i) finance the cost of acquiring, constructing, and installing an approximately 120-room hotel with meeting facilities and retail space to be located on an approximately 1.94-acre site owned by the Authority at 120 East Crogan Street in the central business district of the City, to be built above and around an existing parking deck on the site (the “Hotel”); (ii) fund start-up expenses for the Hotel; (iii) fund interest on the Series 2024 Bonds; and (iv) pay the costs of issuance of the Series 2024 Bonds; and

**WHEREAS**, the City of Lawrenceville, Georgia (the “City”) is authorized by Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia of 1983 to contract for any period not exceeding fifty years with the Authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment but such contracts must deal with activities, services, or facilities which the contracting parties are authorized by law to undertake or provide; and

**WHEREAS**, the City is authorized by Section 48-5-350 of the Official Code of Georgia Annotated to levy and collect municipal taxes upon all taxable property within the corporate limits of the City to provide for financial assistance to the Authority for the purpose of developing trade, commerce, industry, and employment opportunities; provided the tax levied for the purposes provided in that code section shall not exceed three (3) mills per dollar upon the assessed value of the property; and

**WHEREAS**, in consideration of the issuance of the Series 2024 Bonds by the Authority to finance the costs of acquiring, constructing, and installing the Hotel, the City proposes to enter into an Intergovernmental Economic Development Contract, to be dated as of the first day of the month of its execution and delivery (the “Contract”), with the Authority, the form of which has been filed with the City and submitted to the City Council of the City, under the terms of which the City will agree to (1) make payments to the Authority in amounts sufficient to enable the Authority to pay, among other things, the principal of, premium, if any, and interest on the Series 2024 Bonds when due and (2) levy an annual ad valorem tax on all taxable property located within the corporate limits of the City, which is subject to taxation for purposes of fulfilling the City’s obligations under the Contract, at such rates within the three (3) mill limit authorized by Section 48-5-350 of the Official Code of Georgia Annotated or such greater millage limit hereafter authorized under applicable law, as may be necessary to produce in each year revenues that are sufficient to fulfill the City’s obligations under the Contract; and

**WHEREAS**, the Authority adopted a Master Bond Resolution on November 4, 2024 (the “Master Bond Resolution”), authorizing the issuance of the Series 2024 Bonds, and the Authority has furnished the City with a certified copy of the Master Bond Resolution; and

**WHEREAS**, pursuant to the Master Bond Resolution, the payments to be received by the Authority from the City pursuant to the Contract are pledged to, and a first priority lien is created thereon as security for, the payment of principal of, premium, if any, and interest on the Series 2024 Bonds and any Additional Bonds (as defined in the Master Bond Resolution) that may be issued; and

**WHEREAS**, the Master Bond Resolution provides, among other things, that the Series 2024 Bonds shall bear interest at the rates per annum to be specified in a resolution supplementing the Master Bond Resolution (the “Supplemental Resolution”) to be adopted by the Authority (but which shall not in any event exceed a maximum per annum rate of interest of 7.00%), computed on the basis of a 360-day year consisting of twelve 30-day months, payable on June 1, 2025, and semiannually thereafter on each December 1 and June 1 and shall mature on December 1, in the years (with a term not exceeding 40 years) and in the principal amounts to be specified in the Supplemental Resolution (provided the principal of and interest on the Series 2024 Bonds payable in any year shall not in any event exceed a maximum amount of \$4,750,000), unless earlier called for redemption; and

**WHEREAS**, the Authority will authorize the marketing of the Series 2024 Bonds by means of a Preliminary Official Statement, to be dated the date of its printing (the “Preliminary Official Statement”), and an Official Statement, to be dated the date of its printing (the “Official Statement”), both of which shall contain information about the Authority, the City, and the Hotel; and

**WHEREAS**, the Authority plans to sell the Series 2024 Bonds of each series as a unit either through a negotiated or competitive sale as the Authority may determine; and

**WHEREAS**, if the Authority determines to sell the Series 2024 Bonds through a negotiated sale, the Authority will authorize and approve the distribution by an underwriter selected by the Authority of copies of the Preliminary Official Statement to potential investors and will sell the Series 2024 Bonds of each series to such underwriter for a price to be specified in the Supplemental Resolution pursuant to a purchase contract among the Authority, the City, and such underwriter; and

**WHEREAS**, if the Authority determines to sell the Series 2024 Bonds through a competitive sale, the Authority will authorize and approve the use and distribution by the Authority of an Official Notice of Sale with respect to the Series 2024 Bonds (the “Notice of Sale”), providing for the receipt by the Authority of electronic bids submitted via PARITY for the purchase of the Series 2024 Bonds of each series, and the distribution of the Preliminary Official Statement to potential purchasers; and

**WHEREAS**, in order to provide for the design, development, construction, operation, and management of the Hotel, the Authority proposes to enter into (1) a Development Agreement, to be dated the date of its execution and delivery (the “Development Agreement”), between the

Authority and NorthPointe Management & Development LLC, as developer (in such capacity, the “Developer”); (2) a Construction Disbursement and Monitoring Agreement, to be dated the date of its execution and delivery (the “Disbursement Agreement”), among the Authority, the Developer, Alcalá Construction Management Inc., as construction monitor, and U.S. Bank Trust Company, National Association, as the Construction Fund Custodian (as defined in the Master Bond Resolution), and joined by Pinkerton & Laws Construction of Atlanta, Inc., as general contractor; (3) a Franchise Agreement, to be dated the date of its execution and delivery (the “Franchise Agreement”), between the Authority and Hilton Franchise Holdings LLC; (4) a Hotel Management Agreement, to be dated the date of its execution and delivery (the “Management Agreement”), between the Authority and NorthPointe Management & Development LLC, as manager (in such capacity, the Manager); (5) a Cash Management Agreement, to be dated the date of its execution and delivery (the “Cash Management Agreement”), among the Authority and the Manager; and (6) certain contracts and documents relating to the design, construction, and pre-opening of the Hotel, including, without limitation, such contracts and documents described in Exhibit C attached to the Contract (collectively, the “Construction Documents”); and

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

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Lawrenceville, Georgia (the “City Council”) as follows:

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

2. The Mayor or Mayor Pro Tempore of the City is hereby authorized and directed to execute on behalf of the City the Contract, and the City Clerk of the City is hereby authorized and directed to affix thereto and attest the seal of the City, upon proper execution and delivery of the Authority, provided, that in no event shall any such attestation or affixation of the seal of the City be required as a prerequisite to the effectiveness thereof, and the Mayor or Mayor Pro Tempore and City Clerk of the City are authorized and directed to deliver the Contract on behalf of the City to the Authority, and to execute and deliver all such other instruments, contracts, documents, affidavits, or certificates (including, without limitation, a purchase contract among the Authority, the City, and an underwriter selected by the Authority, providing for the sale of the Series 2024 Bonds of each series (if the Authority determines to sell the Series 2024 Bonds through a negotiated sale), a Rule 15c2-12 Certificate, and a Continuing Disclosure Certificate) and to do and perform all such things and acts as each shall deem necessary or appropriate in furtherance of the issuance of the Series 2024 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. If the Authority determines to sell the Series 2024 Bonds through a negotiated sale, the City Council hereby authorizes and approves the distribution of copies of the Preliminary Official Statement to potential investors by an underwriter selected by the Authority. If the Authority

determines to sell the Series 2024 Bonds through a competitive sale, the City Council hereby authorizes and approves the distribution of the Notice of Sale and the Preliminary Official Statement to potential purchasers. The Preliminary Official Statement and the Official Statement with respect to the Series 2024 Bonds shall be and are hereby authorized, ratified, confirmed, and approved, and execution and delivery of the Official Statement in final form shall be and are hereby authorized, ratified, confirmed, and approved. The Mayor or Mayor Pro Tempore is hereby authorized and directed to ratify, confirm, approve, execute, and deliver the Official Statement on behalf of the City, and the execution of an Official Statement by the Mayor or Mayor Pro Tempore shall constitute conclusive evidence of the Mayor or Mayor Pro Tempore's ratification, confirmation, approval, and delivery thereof on behalf of the City. The Mayor or Mayor Pro Tempore of the City is hereby authorized to execute and deliver all such documents or certificates as may be reasonably requested of the City to "deem final" the Preliminary Official Statement for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended.

4. Prior to the date of issuance and delivery of the Series 2024 Bonds, the forms of the Cash Management Agreement, the Construction Documents, the Development Agreement, the Disbursement Agreement, the Franchise Agreement, and the Management Agreement shall be filed with the City and presented to and approved by the City Council in a resolution to be adopted by the City Council.

5. 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 in the office of the City Clerk and made available for public inspection by any interested party immediately following the passage and approval of this Resolution.

**PASSED, ADOPTED, SIGNED, APPROVED, AND EFFECTIVE** this 13th day of November 2024.

**CITY OF LAWRENCEVILLE,  
GEORGIA**

(SEAL)

By: \_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Clerk

**CITY CLERK'S CERTIFICATE**

I, **KAREN PIERCE**, the duly appointed, qualified, and acting City Clerk of the City of Lawrenceville (the "City"), **DO HEREBY CERTIFY** that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted on November 13, 2024, by the City Council of the City in a meeting duly called and assembled in accordance with applicable laws and with the procedures of the City, 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 City, which is in my custody and control.

**GIVEN** under my hand and the seal of the City, this 13th day of November 2024.

(SEAL)

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City Clerk, City of Lawrenceville