

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

**RESOLUTION FOR THE PURCHASE OF 436 HUFF DRIVE AND 451 HUFF DRIVE**

**WHEREAS**, the City of Lawrenceville, Georgia (hereinafter “City”) and the Downtown Development Authority of the City of Lawrenceville, Georgia (hereinafter “DDA”) did enter into an Intergovernmental Economic Development Contract dated June 12, 2020, (hereinafter “IEDC”) related to the issuance of \$15,225,000 in Taxable Economic Development Revenue Bonds, Series 2020B which has been amended by an amendment approved on April 26, 2023 (hereinafter “2020 DDA Bonds”); and

**WHEREAS**, under the terms of the IEDC, the City is authorized to, on the DDA’s behalf, identify particular properties proposed to be acquired by the DDA using the proceeds of the 2020 DDA Bonds, and to negotiate and work with prospective sellers of such properties upon such terms and conditions as are directed by the City in order for the DDA to acquire title to such properties; and

**WHEREAS**, the City has purchased certain properties from D.H. Davis Properties, LLC, which properties are described on Exhibit A which is attached hereto and incorporated herein by reference (hereinafter “Davis Properties”) using City funds and desires for the DDA to purchase the Davis Properties from the City using the proceeds of the 2020 DDA Bonds and to use the Davis Properties for redevelopment purposes; and

**NOW THEREFORE IT IS HEREBY RESOLVED** that the DDA will purchase the Davis Properties from the City for a purchase price of Five Million Thirteen Thousand Nine Hundred Dollars (\$5,013,9000.00). The DDA shall use proceeds from the 2020 DDA Bonds to purchase said property. After the purchase, the DDA shall use the Davis Properties for redevelopment purposes in accordance with the terms of the IEDC. Any redevelopment use proposed for the Davis Property shall be specifically approved by the City.

The Mayor, City Manager, City Clerk, City Attorney, and other appropriate representatives of the City are hereby authorized and directed to take all appropriate actions to complete the transactions authorized by this Resolution.

**IT IS SO RESOLVED** this \_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
David R. Still, Mayor

Attest: \_\_\_\_\_  
Karen Pierce, City Clerk

[CITY SEAL]