

**INTERGOVERNMENTAL AGREEMENT
Reynolds Road Assemblage**

(Gwinnett Tax Parcels R7012 035, 026A, 049, 021,061, 062, and 039)

This INTERGOVERNMENTAL AGREEMENT (“IGA”) is made and entered into as of the ___ day of _____, 2024, by and between the CITY OF LAWRENCEVILLE, GEORGIA, a Georgia municipal corporation in the State of Georgia (the “City”), and the DEVELOPMENT AUTHORITY OF LAWRENCEVILLE, GEORGIA, a public corporation created and existing under the laws of the State of Georgia (the “LDA”).

WITNESSETH:

WHEREAS, , the LDA is a development authority and public body corporate and politic duly created pursuant to the Development Authorities Law of the State of Georgia, O.C.G.A. § 36-62-1 *et seq.*, as amended (the “Act”); the Act provides that the LDA is created to develop and promote trade, commerce, industry and employment opportunities for the public good and the general welfare within the City, and the LDA was created by a Resolution of the Council of the City, duly adopted on November 7, 1983, as amended, and is now existing and operating as a public body corporate and politic, and

WHEREAS, the Act provides that the LDA is created to develop and promote trade, commerce, industry and employment opportunities for the public good and the general welfare within the City; and

WHEREAS, the City now desires to transfer certain contract rights to the LDA subject to certain terms and conditions, which contracts will be used by the LDA for redevelopment purposes; and

WHEREAS, the properties subject to the contracts are located within the geographic boundaries of the City, and the LDA is willing to accept the contracts from the City subject to the terms and conditions of this Agreement.

NOW, THEREFORE, for and in consideration of \$10.00 (Ten Dollars) in hand paid and for the mutual promises and covenants set forth herein, the amounts set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City and the LDA do hereby agree as follows:

1. The City has entered into certain Purchase and Sale Contracts for the purchase of multiple adjacent tracts of real estate being 1.64 acres known as Gwinnett Tax Parcels R7012 035, R7012 026A, and R7012 049; 1.08 acres known as Gwinnett Tax Parcel R7012 021; 1.03 acres known as Gwinnett Tax Parcel 7012 061; 1.04 acres known as Gwinnett Tax Parcel 7012 062; and .98 acres known as Gwinnett

Tax Parcel 7012 039 (The Contracts). The City will assign the Contracts to the LDA.

2. In consideration of the assignment of the Contracts, the LDA agrees to pay to the City all proceeds received by the LDA for the further assignment of the Contracts to a private party for purchase and redevelopment, or any return of Earnest Money received by the LDA upon the termination of the Contracts. The amount received by the LDA for the assignment of the Contracts and due to the City shall not be less than the amounts paid by the City as Earnest Money under the Contracts, unless the assignment for a lesser price is specifically approved by a vote of the City Council.
4. If the LDA has not assigned the Contracts to a third party and received payment for the assignment by August 19, 2024, the LDA shall take all appropriate action required to either terminate the Contracts and obtain the return of the Earnest Money or to enter into an amended IGA with the City for the funding of the purchase of some or all of the properties subject to the Contracts.
5. The Mayor, Mayor Pro Tem, City Manager, City Clerk, and City Attorney, and/or their appropriate designees are hereby authorized to complete the assignment of the Contracts and to take any and all action necessary and appropriate to carry out the intent of this Intergovernmental Agreement between the parties.
6. This IGA and the rights and obligations of the parties hereto shall be governed, construed and interpreted according to the laws of the State of Georgia.
7. This IGA expresses the entire understanding and agreement between the parties hereto.
8. The invalidity of any one or more phrases, sentences, clauses or sections contained in this IGA shall not affect the remaining portions of this IGA or any part thereof.
9. This IGA may be executed in several counterparts, each of which shall be an original, and all of which shall constitute one and the same instrument.
10. No waiver, amendment, release, modification of this IGA shall be effective unless made in writing and executed by both parties hereto, and properly approved in accordance with the provisions of Georgia law.

[Signatures on Following Page]

CITY OF LAWRENCEVILLE, GEORGIA

Date Signed: _____

By: _____
David R. Still, Mayor

Attest _____
Karen Pierce, City Clerk

(City Seal)

**DEVELOPMENT AUTHORITY OF
LAWRENCEVILLE, GEORGIA**

Date Signed: _____

By _____
Chairman

Attest _____
Secretary

(Authority Seal)