

RESOLUTION AUTHORIZING THE EXECUTION, DELIVERY AND PERFORMANCE OF AN INTERGOVERNMENTAL CONTRACT AND RELATED DOCUMENTS RELATING TO THE DEVELOPMENT AUTHORITY OF ROCKDALE COUNTY TAXABLE REVENUE BOND (LAND ACQUISITION PROJECT), SERIES 2023



WHEREAS, the Development Authority of Rockdale County (the “Authority”) is a public body corporate and politic created pursuant to the Development Authorities Law (the “Act”) of the State of Georgia (the “State”); and

WHEREAS, the Act authorizes the Authority to (a) acquire by purchase any real property desired to be acquired as part of any “project” (as defined in the Act) and (b) issue revenue bonds and to use the proceeds thereof for the purpose of paying all or part of the costs of any project; and

WHEREAS, “project” is defined in the Act as any industrial, commercial, business, office, parking, public, or other use, provided that a majority of the members of the Authority determines, by a duly adopted resolution, that the project and the use thereof would further the public purpose of the Authority; and

WHEREAS, the County is a political subdivision of the State created pursuant to the Constitution and laws of the State; and

WHEREAS, O.C.G.A. Section 48-5-220(20) authorizes the County to levy and collect up to one mill to provide financial assistance to a county development authority for the purpose of developing, trade, commerce, industry and employment opportunities; and

WHEREAS, in addition, the Revenue Bond Law authorizes the Authority and the County to issue revenue bonds to finance, in whole or in part, the cost of the purchase of land for lease to industries, so as to relieve abnormal unemployment conditions; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty years, with another county, municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the Authority proposes to issue its Taxable Revenue Bond (Land Acquisition Project), Series 2023 (the “Bond”) for the purpose of (a) acquiring land that will be used for industrial, commercial, business, office, parking, public, or other use (the “Land”) and (b) paying the costs of issuing the Bond; and

WHEREAS, the Authority and the County propose to enter into and Intergovernmental Contract, dated as of October 1, 2023 (the “Contract”), pursuant to which the



Authority will agree to issue the Bond and acquire the Land, and the County will agree to, among other things, (a) pay the Authority amounts sufficient to enable the Authority to pay the debt service on the Bond (the "Contract Payments") and (b) levy an ad valorem property tax, limited to one mill (or such higher rate as may hereafter be authorized by law), on all property in the County subject to such tax in order to make such Contract Payments; and

WHEREAS, the Authority and the County propose to enter into a Home Office Payment Agreement, dated as of October 1, 2023 (the "Home Office Payment Agreement"), with [Lender], as purchaser of the Bond (the "Lender").

NOW, THEREFORE, BE IT RESOLVED BY THE ROCKDALE COUNTY BOARD OF COMMISSIONERS, and it is hereby resolved by the same, as follows:

1. Authorization of Contract. The execution, delivery and performance of the Contract are hereby authorized. The Contract shall be in substantially the form attached hereto as Exhibit A, with such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the County, and the execution and delivery by the Chairman or Vice-Chairman of the Contract as hereby authorized shall be conclusive evidence of the approval of any such changes, omissions or insertions. The Contract is hereby spread upon the minutes.

2. Authorization of Home Office Payment Agreement. The execution, delivery and performance of the Home Office Payment Agreement are hereby authorized. The Home Office Payment Agreement shall be in substantially the form attached hereto as Exhibit B, with such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the County, and the execution and delivery by the Chairman or Vice-Chairman of the Home Office Payment Agreement as hereby authorized shall be conclusive evidence of the approval of any such changes, omissions or insertions. The Home Office Payment Agreement is hereby spread upon the minutes.

3. Validation. The Bond shall be validated in the manner provided in the Revenue Bond Law of the State of Georgia (O.C.G.A. Section 36-82-60, *et seq.*, as amended). The Chairman, Vice Chairman, Clerk and Assistant Clerk are hereby authorized to execute any and all documents and to take any and all actions required to validate the Bond.

4. General Authority. The commissioners, officers, employees and agents of the County are hereby authorized to execute any and all documents and to take any and all actions required to carry out the transactions contemplated by this Resolution.

5. Ratification. All actions taken by the commissioners, officers, employees and agents of the County which are in furtherance of the transactions contemplated by this Resolution are hereby ratified and affirmed.

6. Repealing Clause. All resolutions or ordinances or parts thereof of the County in conflict with the provisions contained in this Resolution are, to the extent of such conflict, hereby superseded and repealed.

adoption.

7. Effective Date. This Resolution shall be effective immediately upon its

Adopted and approved this 26th day of September, 2023.



ROCKDALE COUNTY BOARD OF
COMMISSIONERS

By: Doreen Williams
Doreen Williams, Vice Chair

Attest:

Jennifer O. Rutledge, County Clerk

Approved as to Form:

M. Qader A. Baig, County Attorney