A RESOLUTION CREATING THE CITY OF SOUTH FULTON REDEVELOPMENT AREA, EASTSIDE TAX ALLOCATION DISTRICT, WESTSIDE TAX ALLOCATION DISTRICT AND THE BOUNDARIES OF THE REDEVELOPMENT AREA AND TAX ALLOCATION DISTRICTS; ESTABLISHING THE TAX ALLOCATION INCREMENT BASE FOR EACH TAX ALLOCATION DISTRICT; ADOPTING A REDEVELOPMENT PLAN FOR EACH AREA; ESTABLISHING THE INTENT TO ISSUE AND SELL TAX ALLOCATION BONDS OR OBTAIN OTHER FINANCING NECESSARY TO EFFECTUATE THE REDEVELOPMENT OF EACH AREA; AUTHORIZING THE SOUTH FULTON DOWNTOWN DEVELOPMENT AUTHORITY TO ACT AS THE REDEVELOPMENT AGENCY TO IMPLEMENT THE REDEVELOPMENT PLAN PURSUANT TO THE REDEVELOPMENT POWERS LAW AND FOR OTHER PURPOSES

WHEREAS, the City of South Fulton ("City") is a municipal corporation duly organized and existing under the laws of the State of Georgia;

WHEREAS, the duly elected governing authority of the City is the Mayor and Council thereof ("City Council");

WHEREAS, O.C.G.A. §36-44-1, *et seq.*, is known and may be cited as the Redevelopment Powers Law;

WHEREAS, the Redevelopment Powers Law (O.C.G.A. §36-44-1, *et seq.*) provides for the exercise of redevelopment powers, the adoption of redevelopment plans, and the creation tax allocation districts by counties and municipalities in the State of Georgia;

WHEREAS, the purpose of the Redevelopment Powers Law is to improve economic and social conditions within substantially underutilized, as well as economically and socially depressed urban areas that contribute to or cause unemployment, limit the tax resources of counties, municipalities and consolidated governments while creating a greater demand for governmental services, have a deleterious effect upon the public health, safety, morals and welfare, and impair or arrest the sound growth of the community;

WHEREAS, pursuant to House Bill 773 (2006 GA. LAWS p. 4507, *et seq.*) as approved by a majority of the voters in a referendum held on November 5, 2019, the City of South Fulton is authorized to exercise the redevelopment powers as delineated by the Redevelopment Powers Law;

WHEREAS, the City has determined that it is in the best interest of the City of South Fulton and its citizens, and that redevelopment of the Old National Corridor, Red Oak District, Camp Creek Parkway and Campbellton Historic District and other portions

of the Redevelopment Area will best be served by the creation of a two Tax Allocation District within the boundaries of the overall Redevelopment Area;

WHEREAS, the City Council held public hearings at the meeting of October 27, 2020, duly noticed and published as prescribed by law and as set forth in the minutes of said meeting. The purpose of the meetings was to receive suggestions and comments on the proposed redevelopment plan and tax allocation district;

WHEREAS, the City of South Fulton desires to adopt the South Fulton Redevelopment Plan; and create two Tax Allocation Districts: 1) Number One, known as the Eastside Tax Allocation District and 2) Number two, known as the Westside Tax Allocation District; and

WHEREAS, this Resolution is in the best interests of the health, safety and general welfare of the City and its employees, residents and visitors.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF SOUTH FULTON, GEORGIA, AND IT IS HEREBY RESOLVED

 <u>Section 1</u>. The City of South Fulton finds and declares that the Redevelopment Area has not been subject to growth and development through private enterprise, and would not reasonably be anticipated to be develop without the approval of the Redevelopment Plan.

<u>Section 2</u>. The City of South Fulton finds and declares that the improvement of the Redevelopment Areas, along with improvements to the City's major commercial corridors of Camp Creek Parkway, Old National Highway, Red Oak Historic District and Campbellton Historic Town Center are likely to enhance the value of a substantial portion of real property in the district.

<u>Section 3</u>. The Redevelopment Plan is hereby approved and adopted, and attached hereto as Exhibit "A" and incorporated herein by this reference, is hereby adopted and approved as the Redevelopment Plan for the Eastside Tax Allocation District ("TAD") and Westside Tax Allocation District ("TAD") Redevelopment Area pursuant to the Redevelopment Powers Law O.C.G.A. § 36-44-1 et seq.

<u>Section 4</u>. The City of South Fulton hereby creates the Tax Allocation District Number One – Eastside TAD and Tax Allocation District Number Two – Westside TAD pursuant to the Redevelopment Plan and the Redevelopment Powers Law.

<u>Section 5</u>. Tax Allocation District Number One – Eastside TAD and Tax Allocation District Number Two – Westside TAD are hereby created as of December 31, 2020, and shall continue in existence for thirty (30) years thereafter, or until all redevelopment costs, including financing costs and debt service on tax allocation bonds, are paid in full.

<u>Section 6</u>. The City of South Fulton hereby establishes the estimated Tax Allocation Increment Base of \$3,361,570 for the Tax Allocation District Number One – Eastside TAD and the estimated Tax Allocation Increment Base of \$2,296,181 for the Tax Allocation District Number Two – Westside TAD. The property taxes to be used for computing tax allocation increments are specified in the attached Amended Redevelopment Plan and incorporated herein by this reference.

<u>Section 7</u>. The South Fulton Downtown Development Authority shall function as the City's redevelopment agency to exercise redevelopment powers as necessary to implement the provisions of the Redevelopment Plan and effectuate the redevelopment of the Redevelopment Area, in accordance with O.C.G.A. §36-44-3(6).

<u>Section 8</u>. The Council intends to authorize issuance of tax allocation bonds and/or obtain commercial bank financing and/or commit available or future revenues and to use the proceeds of any tax allocation bonds or financing or revenues for any and all eligible uses including, without limitation, costs of issuance of the tax allocation bonds or commercial financing; capital costs of public and private improvements, including but not limited to buildings, streets, bridges, utilities, storm and sanitary sewers, sidewalks and streetscapes, parking facilities and parks; professional services costs, including fees for architectural, engineering and environmental services; real estate assembly; and such other uses deemed necessary pursuant to provisions of the Redevelopment Plan and the Redevelopment Powers Law, as it has been and may hereafter be amended.

<u>Section 9.</u> The property proposed to be pledged for payment or as security for payment of tax allocation bonds will include the positive ad valorem tax allocation increments from ad valorem taxes levied on all taxable real property within the boundaries of Tax Allocation District Number One – Eastside TAD and Tax Allocation District Number Two – Westside TAD

<u>Section 10</u>. The South Fulton City Council requests that the Fulton County Tax Commissioner and Tax Assessor take all appropriate measures to identify tax parcels within the Tax Allocation District Number One – Eastside TAD and Tax Allocation District Number Two – Westside TAD upon the tax digest and authorizes the City's Finance Director to allocate all positive tax allocation increments, and to establish a Special Fund for the accrual of tax allocation increments as provided by the Redevelopment Powers Law, as it has been or hereafter may be amended.

Section 11. It is hereby declared to be the intention of the City Council that: (a) All sections, paragraphs, sentences, clauses and phrases of this Resolution are or were, upon their enactment, believed by the City Council to be fully valid, enforceable and constitutional (b) To the greatest extent allowed by law, each and every section, paragraph, sentence, clause or phrase of this Resolution. No section,

paragraph, sentence, clause or phrase of this Resolution is mutually dependent upon any other section, paragraph, sentence, clause or phrase of this Resolution (c) In the event that any phrase, clause, sentence, paragraph or section of this Resolution shall, for any reason whatsoever, be declared invalid, unconstitutional or otherwise unenforceable by the valid judgment or decree of any court of competent jurisdiction, it is the express intent of the City Council that such invalidity, unconstitutionality or unenforceability shall, to the greatest extent allowed by law, not render invalid, unconstitutional or otherwise unenforceable any of the remaining phrases, clauses, sentences, paragraphs or sections of the Resolution.

<u>Section 12.</u> The City Attorney and City Clerk are authorized to make non-substantive editing and renumbering revisions to this Resolution for proofing, codification, and supplementation purposes. The final version of all resolutions shall be filed with the City Clerk.

<u>Section 13.</u> The effective date of this Resolution shall be thirty days from the date of adoption, unless provided otherwise by the City Charter or state and/or federal law.

177	The foregoing RESOLUTION No. 2020	, adopted o	, who moved its approval. The motion	
178	was offered by Councilmember	, who moved it		
179	was seconded by Councilmember	, and be	eing put to a vote, the	
180	result was as follows:			
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183		AYE	NAY	
184	William "Bill" Edwards, Mayor		· · · · · · · · · · · · · · · · · · ·	
185	Carmalitha Gumbs, Mayor Pro Tem			
186	Catherine Foster Rowell			
187	Helen Zenobia Willis			
188	Gertrude Naeema Gilyard			
189	Corey Reeves			
190	khalid kamau			
191	Mark Baker			
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194	THIS RESOLUTION adopted this	day of	2020. CITY OF	
195	SOUTH FULTON, GEORGIA			
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200	WILLIAM "BILL" EDWARDS, MAYOR			
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203	ATTEST:			
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207	COREY E. ADAMS, INTERIM CITY CLERK			
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209	APPROVED AS TO FORM:			
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213	EMILIA C. WALKER, CITY ATTORNEY			
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