



Steve Bernard
URA Vice Chairman

Ed Taylor
URA Secretary

Nachae Jones
URA Board Member

Eliot Lawrence
URA Board Member

Eric Stallings
URA Board Member

Lois Wright
URA Board Member

CITY OF
FORESTPARK

Angelyne Butler, MPA
URA Chairwoman

URA AGENDA

Special Note: This meeting will be held virtually. There will be no executive session.

Date: Friday, April 9, 2021 at 10:00 AM

Location: 745 Forest Parkway
Forest Park, GA 30297
Virtual for the public

Call-In Details: Please click the link below to join the webinar:

<https://zoom.us/j/94728399462?pwd=MzRSV1lyYzZiOUZ2U2JRMXJWZlJPdz09>

Or Telephone: +1 312 626 6799 **Webinar ID:** 947 2839 9462 **Passcode:** 599229

AGENDA ITEMS:

- I. Commence
- II. Public Comments
- III. Approval of the Minutes*
 - November 19, 2020
 - January 28, 2021
 - February 25, 2021
- IV. Adopt Bond Resolution for City Capital Financing Projects*
- V. Adjourn

CITY HALL • 745 FOREST PARKWAY, FOREST PARK, GA 30297

* indicates material attached



Urban Redevelopment Authority
MEETING MINUTES
CITY OF FOREST PARK
November 19, 2020
6:15 P.M.

Call to Order

The Urban Redevelopment Authority meeting for November 19, 2020 was called to order by Chairwoman Angelyne Butler at 6:15 PM.

Present

Chairwoman, Angelyne Butler; Eliot Lawrence; Eric Stallings; Ed Taylor; Lois Wright.

Also Present:

Mike Williams, City Attorney
Bruce Abraham, Economic Development Director
Danita Hamid, Economic Development Assistant
Darquita Williams, Deputy Director of Finance
Bobby Jinks, Public Works Director

Absent: Steve Bernard

**Approval of the Minutes:
October 29, 2020**

Eliot Lawrence made a motion to approve the proposed minutes for October 29, 2020.

Ed Taylor seconded the motion.

Roll call for approval. Motion approved unanimously.

**Discussion: Refinancing for
Kroger Loan**

Mike Williams explained the board that when the City acquired Fort Gillem, it was paid for in two parts. The first part was a note to the United States Army for \$15 million, which would be paid down gradually. The second part was the loan agreement with SunTrust Bank, which is now Truist Bank, for \$15 million. Payments are made to Truist Bank through the annual pilot payments from Kroger. The original loan agreement had an interest rate of 4.8% and called for a balloon maturity in 2029 of \$10 million.

Mike Williams explained that the board's financial advisor has worked with Truist Bank to refinance the loan agreement, which will eliminate the balloon payment so the final loan payment will coincide with the final pilot payment due from Kroger. The interest rate will be reduced from 4.8% to 2.6% to and lead to a savings of \$1.8 million.

The City Council has approved the refinancing of this loan and recommends the URA also approves the refinancing of the loan agreement.

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Approval of Kroger Loan Refinancing

Lois Wright made a motion to approve refinancing the Kroger loan.

Eliot Lawrence seconded the motion.
Roll call for approval. Motion approved unanimously.

Approval to Amend Agenda to Discuss Signatory Authorization.

Ed Taylor made motion to amend the agenda to discuss check signatory authorization.

Lois Wright seconded the motion.
Roll call for approval. Motion approved unanimously.

Discussion: Check Signatory Authorization

Chairwoman Angelyne Butler explained the board that the Finance Director, Ken Thompson, would be retiring effective December 4, 2020 and it is his recommendation Chairwoman Angelyne Butler and Deputy Director of Finance, Darquita Williams, serve as the signatories for the Urban Redevelopment Authority accounts.

Approval of Check Signatory Authorization

Eliot Lawrence made a motion to approve the recommendation to designate Chairwoman Angelyne Butler and Deputy Finance Director, Darquita Williams as signatories for the Urban Redevelopment Authority accounts.

Lois Wright seconded the motion.
Roll call for approval. Motion approved unanimously.

Executive Session

Eliot Lawrence made a motion to recess for executive session.

Ed Taylor seconded the motion.
Motion approved unanimously.

Recess for executive session at 6:20 PM

Lois Wright made a motion to adjourn executive session and resume the regular meeting.

Eliot Lawrence seconded the motion.
Motion approved unanimously.

Regular meeting resumed at 6:45 PM.

Discussion: Rateree Road Contract with Pentagon 540

Mike Williams recommended that the board authorize Chairwoman Angelyne Butler to take action related to the

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Rateree Road contract with Pentagon 540 based on the discussion that took place during executive session.

Approval of Rateree Road Contract Action

Lois Wright made a motion to authorize Chairwoman Butler to take action related to the Rateree Road contract with Pentagon 540.

Eliot Lawrence seconded the motion.
Roll call for approval. Motion approved unanimously.

Adjournment

Eric Stallings made a motion to adjourn meeting.

Ed Taylor seconded the motion.
Roll call for approval. Motion approved unanimously.

Meeting adjourned at 6:46 PM.



Urban Redevelopment Authority
MEETING MINUTES
CITY OF FOREST PARK
MEETING HELD VIA ZOOM
January 28, 2021
6:00 P.M.

- Call to Order:** Chairwoman Angelyne Butler called the Urban Redevelopment Authority meeting for January 28, 2021 to order at 6:00 P.M.
- Present** Chairwoman, Angelyne Butler; Vice Chair, Steve Bernard; Eliot Lawrence; Ed Taylor; Eric Stallings – joined at 6:03 PM; Lois Wright – joined at 6:23 PM
- Also Present:
Mike Williams, City Attorney
Bobby Jinks, Public Works Director
Bruce Abraham, Economic Development Director
Danita Hamid, Economic Development Assistant
David Welch, Robinson Weeks
- Swear in Nachae Jones** The Urban Redevelopment Authority's new member, Nachae, Jones took the City of Forest Park Oath of Office.
- The Oath of Office was administered by Chairwoman Angelyne Butler.
- Approval of the Minutes: November 19, 2020** Ed Taylor made a motion to table the proposed minutes for November 19, 2020 until the next meeting.
- Steve Bernard seconded the motion.
Roll call for approval. Motion approved unanimously.
- Approval of the 2021 Proposed Meeting Dates** Ed Taylor made a motion to approve the proposed meeting dates for 2021.
- Eliot Lawrence seconded the motion.
Roll call for approval. Motion approved unanimously.
- Discussion: Updates to the Urban Redevelopment Authority Bylaws** Mike Williams, City Attorney, explained to the board that the proposed bylaws were identical to the bylaws for the DDA.
- Approval of the Updated Bylaws** Eric Stallings made a motion to approve the updated bylaws.
- Steve Bernard seconded the motion.
Roll call for approval. Motion approved unanimously.

Urban Redevelopment Authority
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MEETING HELD VIA ZOOM
January 28, 2021
6:00 P.M.

Officer Election

Eliot Lawrence made a motion to nominate Angelyne Butler as Chairwoman, Steve Bernard as Vice Chair, and Ed Taylor as Secretary.

Ed Taylor seconded the motion.
Roll call for approval. Motion approved unanimously.

Budget Update

Ed Taylor made a motion to table to budget update until the Finance Department could send the budget for members to review.

Steve Bernard seconded the motion.
Roll call for approval. Motion approved unanimously.

Other Discussion

Mike Williams, City Attorney, gave the board updates on some current projects.

- Robinson Weeks has requested the extension option agreement for the Northwest Landfill property. Staff is recommending the approval of a 60-day extension.
- The closing date for the Skeet and Trap property was extended to February 26, 2021.
- City staff has been working on a capital financing plan for a number of improvements, which includes the Starr Park Master Plan, City Hall Municipal Complex, Public Safety Facility at Gillem. The projects will require cooperation and financing from the URA. This will result in the expansion of the URA area.

Discussion: Site Plans for Building 1100 and Building 1200

David Welch presented an overview of the proposed site plans for Building 1100 and Building 1200 at Gillem.

Approval to Amend Agenda to Approve Plans for Building 1100 and Building 1200

Eliot Lawrence made a motion to amend the agenda to approve the site plans for Building 1100 and Building 1200.

Steve Bernard seconded the motion.
Roll call for approval. Motion approved unanimously.

Approval of Site Plans for Building 1100 and Building 1200

Eliot Lawrence made a motion to approve the proposed plans for Building 1100 and Building 1200.

Ed Taylor seconded the motion.
Roll call for approval. Motion approved unanimously.

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6:00 P.M.

Adjournment

Ed Taylor made a motion to adjourn the meeting.

Eliot Lawrence seconded the motion.

Roll call for approval. Motion approved unanimously.

Meeting adjourned at 6:31 P.M.



CITY OF
FORESTPARK

Urban Redevelopment Authority

MEETING MINUTES

CITY OF FOREST PARK

MEETING HELD VIA ZOOM

February 25, 2021

6:06 P.M.

Call to Order: Chairwoman Angelyne Butler called the Urban Redevelopment Authority meeting for February 25, 2021 at 6:06 PM

Present Chairwoman, Angelyne Butler; Nachae Jones; Eliot Lawrence; Ed Taylor; Lois Wright

Also Present:

Mike Williams, City Attorney

Bobby Jinks, Public Works Director

Bruce Abraham, Economic Development Director

Danita Hamid, Economic Development Assistant

Absent: Vice Chair, Steve Bernard; Eric Stallings

Public Comments Danita Hamid, Economic Development Assistant, invited board members to attend an appreciation lunch for the Public Works Department.

The Public Works Department spent about a week and a half cleaning out Building 102 in the Historic District and this lunch is to show appreciation for their hard work.

The lunch will take place on March 5, 2021 at 12:00 PM at the Public Works building located at 5230 Jones Road. Danita Hamid told the board they would be receiving an official invitation via email tomorrow.

Discussion: Gillem Logistics Center Owners Association Resolution Mike Williams, City Attorney, provided the board with an overview of the Gillem Owner Association and the proposed resolution.

When the City acquired Fort Gillem, they established the Gillem Logistics Center Owner Association, which operates like any other homeowner's association as far as establishing rules for the developments at Gillem Logistics Center. Since the URA established the covenant, it is the declarant and controls who serves on the board.

The proposed resolution is to replace one of the board members with David Matthews, the new General Manager of Kroger. If approved, David Matthews will be appointed to the Gillem Logistics Center Owners Association.

Mike Williams noted that the URA had previously appointed Bruce Abraham, Economic Development Director, to the board.

Urban Redevelopment Authority

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CITY OF FOREST PARK

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February 25, 2021

6:06 P.M.

**Approval of Gillem
Owner Association
Resolution**

Eliot Lawrence made a motion to approve appointing David Matthews to the Gillem Logistics Center Owners Association.

Lois seconded the motion.

Roll call for approval. Motion approved unanimously.

**Promotional
Program**

Bruce Abraham, Economic Development Director, provided the board with an overview of the proposed promotional program.

The purpose of the promotional program is to promote recent and upcoming achievements in the City of Forest Park, which will provide an economic stimulus for new investment and public interest in the City. Bruce Abraham explained that the promotions would focus on the following:

1. The recent location of major employers and job creation in the City (ex. Amazon development and Kroger expansion at Gillem)
2. Revitalization of Main Street
3. Marketing the Gillem Historic District
4. Development of the new City Hall Facility
5. Renovation of historic Starr Park

Bruce Abraham asked that the board allow him to circulate the scope of work he created to several PR firms and he would return to the board with estimates for how much the program would cost.

Chairwoman Angelyne Butler asked if the selected firm would also work on any additional projects outside of the ones mentioned if new projects started to come up. Bruce Abraham explained that he would have to discuss cost with any firm, and he has to be specific about what they would be doing, so it would be difficult to add additional projects once they got started. Bruce Abraham suggested discussing hiring a full-time communications person for the City with the City Council once we see success from the promotional program.

Lois Wright asked if the purpose of the PR program was to sell the City. Chairwoman Butler stated that the proposed program would focus on the economic development activities happening in the City.

Lois Wright stated the City needed a Communications Department and asked if it was possible to hire a consultant and start a Communications Department. Chairwoman Butler explained that a Communications Manager for the City was proposed, but not approved by the governing body. While sentiments about that position

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may change, this program would allow the board to get the ball rolling. Bruce Abraham added that the program would help immediately since we have Amazon coming to Forest Park and Kroger expanding their facility, which will create jobs in the City.

Mike Williams, City Attorney, stated the board could authorize Bruce Abraham to start gathering quotes for the program and he would bring the quotes back to the board for approval.

**Approval to Gather
Quotes from Public
Relations
Consultants**

Eliot Lawrence made a motion to authorize Bruce Abraham to gather quotes from Public Relations Consultants for the promotional program.

Lois Wright seconded the motion.
Roll call for approval. Motion approved unanimously.

Adjournment

Ed Taylor made a motion to adjourn the meeting.

Lois Wright seconded the motion.
Roll call for approval. Motion approved unanimously.

Meeting adjourned at 6:22 P.M.

CITY OF
FORESTPARK

BOND RESOLUTION

A BOND RESOLUTION OF THE URBAN REDEVELOPMENT AGENCY OF THE CITY OF FOREST PARK AUTHORIZING, INTER ALIA, THE ISSUANCE OF ITS REVENUE BOND (CITY OF FOREST PARK, GEORGIA PROJECTS), SERIES 2021A AND ITS REVENUE BOND (CITY OF FOREST PARK, GEORGIA PROJECTS), SERIES 2021B IN AN ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$42,110,000

Adopted April 6, 2021

Exhibit "A" - Form of Bond Purchase Agreement

Exhibit "B" - Form of Agreement of Sale

Exhibit "C" - Form of Assignment and Security Agreement

BOND RESOLUTION

WHEREAS, the City of Forest Park, Georgia (the “Purchaser”), in order to exercise the powers conferred upon the Purchaser by Chapter 61 of Title 36 of the Official Code of Georgia Annotated, entitled the “Urban Redevelopment Law,” as amended (the “Urban Redevelopment Law”), adopted a resolution on February 15, 2021, finding that one or more pockets of blight exist in the City of Forest Park, Georgia and that the rehabilitation, conservation, or redevelopment, or a combination thereof, of such area or areas is necessary in the interest of the public health, safety, morals, or welfare of the residents of the City of Forest Park, Georgia; and

WHEREAS, the Purchaser, by resolution adopted on February 15, 2021, designated the area covered by the hereinafter defined Urban Redevelopment Plan as an “urban redevelopment area,” or a “pocket of blight,” which the City Council of the Purchaser designated as appropriate for urban redevelopment projects; and

WHEREAS, the City Council of the Purchaser held a public hearing on March 1, 2021 on a proposed urban redevelopment plan entitled “City of Forest Park, Georgia 2021 Urban Redevelopment Plan” (the “Urban Redevelopment Plan”), a copy of which is on file with the Purchaser; and

WHEREAS, a public notice of such public hearing was published in the Clayton News Daily, a newspaper having a general circulation in the area of operation of the City of Forest Park, Georgia, on February 24, 2021, and proof of such publication is on file with the Purchaser; and

WHEREAS, the Purchaser, by resolution adopted on March 1, 2021, approved the Urban Redevelopment Plan and the urban redevelopment projects set forth therein; and

WHEREAS, the Urban Redevelopment Agency of the City of Forest Park (the “Issuer”) is a public body corporate and politic duly created and validly existing under and pursuant to the Urban Redevelopment Law; and

WHEREAS, the Purchaser, by resolution adopted on February 3, 2014, activated the Issuer and elected to have the Issuer exercise the Purchaser’s “urban redevelopment project powers” under the Urban Redevelopment Law, and the Issuer’s commissioners have been appointed as provided in the Urban Redevelopment Law and are currently acting in that capacity; and

WHEREAS, the Urban Redevelopment Law authorizes the Issuer to issue bonds to finance the undertaking of any “urban redevelopment project” under the Urban Redevelopment Law, which bonds shall be made payable, as to both principal and interest, solely from the income, proceeds, revenues, and funds of the Issuer derived from or held in connection with its undertaking and carrying out of urban redevelopment projects under the Urban Redevelopment Law; and

WHEREAS, the Urban Redevelopment Law authorizes the Issuer to undertake and carry out within the corporate limits of the Purchaser “urban redevelopment projects,” which are defined to include undertakings or activities of the Issuer in an urban redevelopment area under the Urban Redevelopment Law for the elimination and for the prevention of the development or spread of pockets of blight and may involve pocket of blight clearance and redevelopment in an urban

redevelopment area, rehabilitation or conservation in an urban redevelopment area, the implementation of public improvements, or any combination or part thereof, in accordance with an urban redevelopment plan adopted pursuant to the Urban Redevelopment Law; and

WHEREAS, the Urban Redevelopment Law authorizes the Issuer to make and execute contracts and other instruments necessary or convenient to the exercise of its powers under the Urban Redevelopment Law; to install, construct, and reconstruct streets, utilities, parks, playgrounds, and other public improvements; to acquire, by purchase, grant, or otherwise, any real property (defined to include all lands, including improvements and fixtures thereon and property of any nature appurtenant thereto or used in connection therewith); to hold, improve, clear, or prepare for redevelopment any such property; to dispose of any real property; and to borrow money for the purposes of the Urban Redevelopment Law and to give such security as may be required and to enter into and carry out contracts in connection therewith; and

WHEREAS, the Issuer proposes to issue, sell, and deliver its revenue bonds to be known as (1) “Urban Redevelopment Agency of the City of Forest Park Revenue Bond (City of Forest Park, Georgia Projects), Series 2021A” (the “Series 2021A Bond”) and (2) “Urban Redevelopment Agency of the City of Forest Park Revenue Bond (City of Forest Park, Georgia Projects), Series 2021B” (the “Series 2021B Bond”), in the original aggregate principal amount of \$42,110,000, for the purpose of obtaining funds to finance the costs of acquiring, constructing, and installing the urban redevelopment projects described in the Urban Redevelopment Plan (collectively the “Projects”) and to finance related costs; and

WHEREAS, the Issuer proposes to sell the Projects to the Purchaser pursuant to an Agreement of Sale, to be dated as of the first day of the month of its execution and delivery (the “Contract”), under the terms of which the Purchaser (1) will agree to make installment payments of purchase price to the Issuer in amounts sufficient to enable the Issuer to pay the principal of, premium, if any, and interest on the Series 2021A Bond and the Series 2021B Bond (each a “Bond” and collectively the “Bonds”) when due and (2) will agree to levy an annual ad valorem tax on all taxable property located within the corporate limits of the Purchaser, at such rates, without limitation as to rate or amount, as may be necessary to produce in each year revenues that are sufficient to fulfill the Purchaser’s obligations under the Contract; and

WHEREAS, the Issuer proposes to sell the Bonds at private sale as permitted by the Urban Redevelopment Law, by selling the Bonds to Truist Bank (the “Bond Buyer”), pursuant to a Bond Purchase Agreement, to be dated the date of its execution and delivery (the “Bond Purchase Agreement”), between the Issuer and the Bond Buyer; and

WHEREAS, to secure its obligation to pay principal of, premium, if any, and interest on the Bonds, the Issuer proposes to assign and pledge to the Bond Buyer, and proposes to grant a first priority security interest in, all of its right, title, and interest in the Contract (except for the Unassigned Rights, as defined in the Contract) and all revenues, payments, receipts, and moneys to be received and held thereunder, pursuant to an Assignment and Security Agreement, to be dated as of the first day of the month of its execution and delivery (the “Assignment”), between the Issuer and the Bond Buyer; and

WHEREAS, the Issuer hereby finds and determines that the Projects are “urban redevelopment projects” within the meaning of the Urban Redevelopment Law and that the financing of the Projects will further the purposes and policies of the Urban Redevelopment Law; and

WHEREAS, the Board of Commissioners of the Issuer has determined that accomplishing the foregoing is in the best interests of the Issuer, and the Board of Commissioners of the Issuer has found and does hereby declare that such undertaking is for a lawful, valid, and necessary public purpose, which will prevent and eliminate pockets of blight, all to the public benefit and good; and

WHEREAS, copies of the forms of the following documents relating to the transactions described above have been submitted to the Issuer, are now on file with the Issuer, and are attached as exhibits:

Exhibit “A” - Bond Purchase Agreement, to be dated the date of its execution and delivery, between the Issuer and the Bond Buyer;

Exhibit “B” - Agreement of Sale, to be dated as of the first day of the month of its execution and delivery, between the Issuer and the Purchaser; and

Exhibit “C” - Assignment and Security Agreement, to be dated as of the first day of the month of its execution and delivery, between the Issuer and the Bond Buyer;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE URBAN REDEVELOPMENT AGENCY OF THE CITY OF FOREST PARK AS FOLLOWS:

1. In order to further the public purposes of the Urban Redevelopment Law, the Issuer is hereby authorized to issue the Bonds to finance the costs of acquiring, constructing, and installing the Projects and to finance related costs, and all such assistance previously provided is hereby ratified and approved. It is hereby found, ascertained, determined, and declared that the Projects constitute “urban redevelopment projects,” within the meaning of that term as defined in the Urban Redevelopment Law, and that the financing of the acquisition, construction, and installation of the Projects and the related costs thereto is for a public purpose and is necessary to prevent and eliminate pockets of blight, all to the public benefit and good.

2. For the purpose of financing the costs of the acquisition, construction, and installation of the Projects and of financing related costs, the issuance of \$42,110,000 in original aggregate principal amount of revenue bonds of the Issuer to be known as “Urban Redevelopment Agency of the City of Forest Park Revenue Bond (City of Forest Park, Georgia Projects), Series 2021A” and “Urban Redevelopment Agency of the City of Forest Park Revenue Bond (City of Forest Park, Georgia Projects), Series 2021B” is hereby approved and authorized pursuant to the provisions of the Urban Redevelopment Law.

3. The Series 2021A Bond shall be dated the date of its issuance and delivery, shall be issued as a single, fully registered bond without coupons in the original principal amount of \$9,590,000, and shall be numbered RA-1.

The Series 2021A Bond shall bear interest from the dates advances are made under the Bond Purchase Agreement on the outstanding principal amount thereof at the rate of 1.20% per annum, computed on the basis of a 360-day year consisting of twelve 30-day months.

Interest on the Series 2021A Bond shall be payable on September 1, 2021 and semi-annually thereafter on March 1 and September 1 of each year. Principal of the Series 2021A Bond shall be payable, without option of prior redemption, on March 1, in the years and in the amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2022	\$1,565,000	2025	\$1,605,000
2023	1,565,000	2026	1,625,000
2024	1,585,000	2027	1,645,000

Upon the occurrence of a Determination of Taxability (as defined in the Bond Purchase Agreement), the interest rate per annum borne by the Series 2021A Bond shall be increased to the rate per annum of 1.52% (computed on the basis of a 360-day year consisting of twelve 30-day months) as of, from, and after the Date of Taxability (as defined in the Bond Purchase Agreement). An amount equal to the difference between the interest paid on the Series 2021A Bond at the rate per annum of 1.20% during the Inclusion Period (as defined in the Bond Purchase Agreement) and the interest that would have accrued on the Series 2021A Bond during the Inclusion Period had the interest rate on the Series 2021A Bond during the Inclusion Period been equal to the rate per annum of 1.52%, which amount shall be owed retroactively on the Series 2021A Bond as a result of the occurrence of a Determination of Taxability, shall be payable by the Issuer thirty (30) days after the date of the Determination of Taxability, and shall be apportioned among each registered owner of the Series 2021A Bond during the Inclusion Period according to the ratio of the number of days it was a registered owner of the Series 2021A Bond during the Inclusion Period to the total number of days within the Inclusion Period. Retroactive interest payable on the Series 2021A Bond as a result of the occurrence of a Determination of Taxability shall be paid by check or draft mailed to each registered owner of the Series 2021A Bond during the Inclusion Period at its address as it appears on the registration books of the Issuer. Upon an increase in the interest rate on the Series 2021A Bond caused by the occurrence of a Determination of Taxability, such fact shall be clearly marked on the face of the Series 2021A Bond, together with the fact that a Determination of Taxability has occurred.

4. The Series 2021B Bond shall be dated the date of its issuance and delivery, shall be issued as a single, fully registered bond without coupons in the original principal amount of \$32,520,000, and shall be numbered RB-1.

The Series 2021B Bond shall bear interest from the dates advances are made under the Bond Purchase Agreement on the outstanding principal amount thereof at the rate of 2.55% per annum, computed on the basis of a 360-day year consisting of twelve 30-day months.

Interest on the Series 2021B Bond shall be payable on September 1, 2021 and semi-annually thereafter on March 1 and September 1 of each year. Principal of the Series 2021B Bond shall be payable on March 1, in the years and in the amounts as follows, unless earlier called for redemption:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2022	\$1,260,000	2030	\$ 1,550,000
2023	1,295,000	2031	1,590,000
2024	1,330,000	2032	1,630,000
2025	1,360,000	2033	1,670,000
2026	1,400,000	2034	1,715,000
2027	1,435,000	2035	1,760,000
2028	1,470,000	2036	11,545,000
2029	1,510,000		

Upon the occurrence of a Determination of Taxability (as defined in the Bond Purchase Agreement), the interest rate per annum borne by the Series 2021B Bond shall be increased to the rate per annum of 3.23% (computed on the basis of a 360-day year consisting of twelve 30 day months) as of, from, and after the Date of Taxability (as defined in the Bond Purchase Agreement). An amount equal to the difference between the interest paid on the Series 2021B Bond at the rate per annum of 2.55% during the Inclusion Period (as defined in the Bond Purchase Agreement) and the interest that would have accrued on the Series 2021B Bond during the Inclusion Period had the interest rate on the Series 2021B Bond during the Inclusion Period been equal to the rate per annum of 3.23%, which amount shall be owed retroactively on the Series 2021B Bond as a result of the occurrence of a Determination of Taxability, shall be payable by the Issuer thirty (30) days after the date of the Determination of Taxability, and shall be apportioned among each registered owner of the Series 2021B Bond during the Inclusion Period according to the ratio of the number of days it was a registered owner of the Series 2021B Bond during the Inclusion Period to the total number of days within the Inclusion Period. Retroactive interest payable on the Series 2021B Bond as a result of the occurrence of a Determination of Taxability shall be paid by check or draft mailed to each registered owner of the Series 2021B Bond during the Inclusion Period at its address as it appears on the registration books of the Issuer. Upon an increase in the interest rate on the Series 2021B Bond caused by the occurrence of a Determination of Taxability, such fact shall be clearly marked on the face of the Series 2021B Bond, together with the fact that a Determination of Taxability has occurred.

5. Each Bond shall bear interest on any overdue installment of principal and, to the extent permitted by applicable law, on any overdue installment of interest, at the rate per annum of 18%.

6. Each Bond shall be substantially in the form set forth in the Bond Purchase Agreement hereinafter authorized and shall be subject to redemption or non-redemption, shall be payable in such medium of payment at such place or places, shall be of such tenor, and shall have such other terms and provisions as are provided in the Bond Purchase Agreement. The form of each Bond and the provisions for execution, delivery, payment, substitution, transfer, registration, and redemption shall be as set forth in the Bond Purchase Agreement hereinafter authorized.

7. The Bonds shall be secured as provided in the Bond Purchase Agreement and the Assignment.

8. The Bonds shall never constitute an indebtedness or general obligation of the State of Georgia, the City of Forest Park, Georgia, or any other political subdivision of the State of Georgia,

within the meaning of any constitutional or statutory debt limitation whatsoever, nor a pledge of the faith and credit or taxing power of any of the foregoing, nor shall any of the foregoing be subject to any pecuniary liability thereon. The Issuer has no taxing power. The Bonds shall not be payable from nor a charge upon any funds other than the revenues pledged to the payment thereof and shall be limited or special obligations of the Issuer payable solely from the funds provided therefor in the Bond Purchase Agreement and the Assignment, including the proceeds of the ad valorem tax that the Purchaser is obligated to levy pursuant to the Contract. No owner of the Bonds shall ever have the right to compel the exercise of the taxing power of the State of Georgia, the City of Forest Park, Georgia, or any other political subdivision of the State of Georgia, except to levy the ad valorem tax required by the Contract, to pay the principal of the Bonds or the interest or any premium thereon, or to enforce payment thereof against any property of the foregoing, other than the proceeds of the ad valorem tax required by the Contract, nor shall the Bonds constitute a charge, lien, or encumbrance, legal or equitable, upon any property of the foregoing other than the revenues pledged to the payment thereof and the proceeds of the ad valorem tax required by the Contract. Neither the members of the Board of Commissioners of the Issuer nor any person executing the Bonds shall be liable personally on the Bonds by reason of the issuance thereof.

9. The obligations of the Issuer with respect to the Security (as defined in the Bond Purchase Agreement) shall be as provided in the Bond Purchase Agreement and the Assignment.

10. The forms, terms, and conditions and the execution, delivery, and performance of the Bond Purchase Agreement, the Contract, and the Assignment, attached hereto as Exhibits A, B, and C, respectively, are hereby approved and authorized. The Bond Purchase Agreement, the Contract, and the Assignment (collectively the “Bond Documents”) shall be in substantially the forms submitted to the Board of Commissioners of the Issuer with such changes, corrections, deletions, insertions, variations, additions, or omissions as may be approved by the Chairman or Vice Chairman of the Board of Commissioners of the Issuer, whose approval thereof shall be conclusively evidenced by the execution of each such instrument.

11. The execution and delivery of the Bonds to the Bond Buyer for the purchase price and upon the terms and conditions set forth in the Bond Purchase Agreement are hereby approved and authorized. The Issuer hereby determines that the sale of the Bonds at private sale upon a negotiated basis in the manner, at the price, and at the time determined in and pursuant to the Bond Purchase Agreement is most advantageous to the Issuer.

12. The Chairman or Vice Chairman of the Board of Commissioners of the Issuer is hereby authorized and directed to execute on behalf of the Issuer the Bond Documents, and the Secretary or Assistant Secretary of the Issuer is hereby authorized and directed to affix thereto and attest the seal of the Issuer, upon proper execution and delivery by the other parties thereto, provided, that in no event shall any such attestation or affixation of the seal of the Issuer be required as a prerequisite to the effectiveness thereof, and the Chairman or Vice Chairman and Secretary or Assistant Secretary are authorized and directed to deliver the Bond Documents on behalf of the Issuer to the other parties thereto and to execute and deliver all such other contracts, instruments, documents, affidavits, or certificates and to do and perform all such things and acts as each shall deem necessary or appropriate in furtherance of the issuance of the Bonds and the carrying out of the transactions authorized by this Bond Resolution or contemplated by the instruments and documents referred to in this Bond Resolution. The Bonds shall be executed on behalf of the Issuer by the Chairman or Vice

Chairman of the Board of Commissioners of the Issuer by his or her manual signature, and the official seal of the Issuer shall be impressed thereon and attested by the manual signature of the Secretary or Assistant Secretary of the Issuer.

13. The attorneys for the Issuer, Thompson O'Brien Kemp & Nasuti, P.C., are hereby authorized and instructed to commence validation proceedings in accordance with the requirements of Article 3 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated, as amended, and to take all actions necessary to obtain an order of the Superior Court of Clayton County validating and confirming the Bonds and the security therefor. The Chairman or Vice Chairman of the Board of Commissioners of the Issuer and the Secretary or Assistant Secretary of the Issuer are hereby authorized and directed to execute any pleadings in connection therewith.

14. The Chairman or Vice Chairman of the Board of Commissioners of the Issuer is authorized and directed on behalf of the Issuer (i) to execute and deliver a certificate as to the reasonable expectations of the Issuer regarding the amount and use of the proceeds of the Bonds, such certificate to be based upon representations of the Purchaser; (ii) to execute and file with the Internal Revenue Service Internal Revenue Service Form 8038-G, as required by Section 149(e) of the Internal Revenue Code of 1986, as amended (the "Code"); and (iii) to execute and make all other certifications and filings required under Section 103 of the Code and the applicable Treasury Regulations promulgated thereunder.

15. This Bond Resolution and the Bond Purchase Agreement, the Contract, and the Assignment, as approved by this Bond Resolution, all of which are hereby incorporated in this Bond Resolution by this reference thereto, shall be placed on file at the office of the Issuer and made available for public inspection by any interested party immediately following the passage and approval of this Bond Resolution.

16. No representation, statement, covenant, stipulation, obligation, or agreement herein contained, or contained in the Bonds, in the Bond Documents, or in any certificate or other instrument to be executed in connection with the issuance of the Bonds, shall be deemed to be a representation, statement, covenant, stipulation, obligation, or agreement of any commissioner, officer, employee, or agent of the Issuer in his or her individual capacity, and none of the foregoing persons nor any of the officers of the Issuer executing the Bonds, the Bond Documents, or any certificate or other instrument to be executed in connection with the issuance of the Bonds shall be liable personally thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

17. Except as otherwise expressly provided herein or in the Bonds or the Bond Documents, nothing in this Bond Resolution or in the Bonds or the Bond Documents, express or implied, is intended or shall be construed to confer upon any person, firm, corporation, or other organization, other than the Issuer, the Purchaser, the Bond Buyer, and the registered owner from time to time of either Bond, any right, remedy, or claim, legal or equitable, under and by reason of this Bond Resolution or any provision hereof, or of the Bonds or the Bond Documents, all provisions hereof and thereof being intended to be and being for the sole and exclusive benefit of the Issuer, the Purchaser, the Bond Buyer, and the registered owner from time to time of the Bonds.

18. All acts, conditions, and things relating to the passage of this Bond Resolution; to the issuance, sale, and delivery of the Bonds; and to the execution and delivery of the Bond Documents, required by the Constitution or other laws of the State of Georgia to happen, exist, and be performed precedent to the passage hereof, have happened, exist, and have been performed as so required, with the exception of the validation proceedings referred to in paragraph 13 above.

19. The commissioners of the Issuer and its officers, attorneys, engineers, or other agents or employees are hereby authorized to do all acts and things required of them by this Bond Resolution, the Bonds, and the Bond Documents and to do all acts and things that are desirable and consistent with the requirements hereof or of the Bonds and the Bond Documents for the full, punctual, and complete performance of all the terms, covenants, and agreements contained herein or in the Bonds and the Bond Documents.

20. The Issuer covenants and agrees that this Bond Resolution shall constitute a contract between the Issuer and the registered owner from time to time of the Bonds and that all covenants and agreements set forth herein and in the Bonds and the Bond Documents to be performed by the Issuer shall be for the benefit and security of the registered owner from time to time of the Bonds.

21. All motions, orders, ordinances, bylaws, resolutions, and parts thereof in conflict herewith are hereby repealed to the extent only of such conflict. This repealer shall not be construed as reviving any motion, order, ordinance, bylaw, resolution, or part thereof.

22. The Issuer declares its intent to use proceeds of tax-exempt bonds to reimburse the Purchaser for moneys used to pay expenditures related to the Projects. This Bond Resolution is and constitutes the Issuer's "official intent" (within the meaning of Treasury Regulation Section 1.150-2) to reimburse original expenditures related to the Projects with proceeds of such tax-exempt bonds.

23. This Bond Resolution shall become effective immediately, and if any section, paragraph, clause, or provision hereof shall for any reason be held invalid or unenforceable, the invalidity or unenforceability thereof shall not affect any of the remaining provisions hereof.

PASSED, ADOPTED, SIGNED, APPROVED, and EFFECTIVE this 6th day of April 2021.

**URBAN REDEVELOPMENT AGENCY OF
THE CITY OF FOREST PARK**

(SEAL)

By: _____
Chairman

Attest:

Secretary

SECRETARY’S CERTIFICATE

I, **ED TAYLOR**, the duly appointed, qualified, and acting Secretary of the Urban Redevelopment Agency of the City of Forest Park (the “Issuer”), **DO HEREBY CERTIFY** that the foregoing pages of typewritten matter pertaining to the revenue bonds designated “Urban Redevelopment Agency of the City of Forest Park Revenue Bond (City of Forest Park, Georgia Projects), Series 2021A” and “Urban Redevelopment Agency of the City of Forest Park Revenue Bond (City of Forest Park, Georgia Projects), Series 2021B” constitute a true and correct copy of the Bond Resolution adopted on April 6, 2021 by the commissioners of the Issuer in a meeting duly called and assembled, after due and reasonable notice was given in accordance with the procedures of the Issuer and with applicable provisions of law, which was open to the public and at which a quorum was present and acting throughout, and that the original of such Bond Resolution appears of public record in the Minute Book of the Issuer, which is in my custody and control.

I further certify that such Bond Resolution has not been rescinded, repealed, or modified.

GIVEN under my hand and the seal of the Issuer, this 6th day of April 2021.

(SEAL)

Secretary, Urban Redevelopment Agency of the
City of Forest Park