

10/29/02

02-R-1794

A RESOLUTION

BY COUNCILMEMBER FELICIA MOORE

**AS SUBSTITUTED BY COMMUNITY DEVELOPMENT/HUMAN RESOURCES
COMMITTEE**

AUTHORIZING THE CITY OF ATLANTA TO CREATE THE NORTHWEST ATLANTA REDEVELOPMENT AREA AND TAX ALLOCATION DISTRICT NUMBER THREE —NORTHWEST ATLANTA; TO DESIGNATE THE BOUNDARIES OF THE REDEVELOPMENT AREA; TO ESTABLISH THE TAX INCREMENT BASE AND ADOPT A REDEVELOPMENT PLAN FOR THE AREA; TO CREATE A TAX ALLOCATION DISTRICT WITHIN THE REDEVELOPMENT AREA AND TO DEFINE THE BOUNDARIES THEREOF; TO ESTABLISH THE INTENT TO ISSUE AND SELL TAX ALLOCATION BONDS AND SUCH REDEVELOPMENT BONDS NECESSARY TO EFFECTUATE THE REDEVELOPMENT OF THE AREA; TO AUTHORIZE THE _____ TO ACT AS THE REDEVELOPMENT AGENT TO IMPLEMENT THE PROVISIONS OF THE REDEVELOPMENT PLAN PURSUANT TO THE STATE REDEVELOPMENT POWERS LAW; AND FOR OTHER PURPOSES.

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

WHEREAS, the purpose of the Redevelopment Powers Law is to improve economic and social conditions within economically and socially depressed urban areas that contribute to or cause unemployment, limit the tax resources of counties and municipalities while creating a greater demand for government services, and have a deleterious effect upon the public health, safety, morals, and welfare; and

WHEREAS, it is in the public interest of the City of Atlanta that the Redevelopment Powers Law be exercised to enable public-private partnerships to improve economic and social conditions in the Northwest Atlanta area to include the area formerly occupied by the Perry Homes housing development and surrounding property in order to abate or eliminate deleterious effects of its current depressed state; and

WHEREAS, the Council recognizes that the Northwest Atlanta Redevelopment Area is a economically and socially depressed area and that the under-performance and disinvestment that has occurred in that area must be reversed in order to ensure the economic health of the City; and

WHEREAS, a Redevelopment Plan now has been prepared for the Northwest Atlanta Redevelopment Area in accordance with the requirements of O.C.G.A. § 36-44-3(9); and

WHEREAS, the Council of the City of Atlanta desires to adopt the Northwest Atlanta Redevelopment Plan and create Tax Allocation Bond District Number Three — Northwest Atlanta.

NOW, THEREFORE, THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY RESOLVES as follows:

Section 1. The City of Atlanta declares that the Northwest Atlanta Redevelopment Area has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the approval of the Redevelopment Plan.

Section 2. The City of Atlanta declares that the improvement of the Northwest Atlanta Redevelopment Area is likely to enhance the value of a substantial portion of other real property in the district.

Section 3. The City of Atlanta hereby creates the Northwest Atlanta Redevelopment Area and Tax Allocation Bond District Number Three — Northwest Atlanta, and designates the boundaries of the area as indicated in the Northwest Atlanta Redevelopment Plan attached to this Resolution as Exhibit A and incorporated herein by reference.

Section 4. The City of Atlanta adopts the attached Northwest Atlanta Redevelopment Plan (hereinafter “Redevelopment Plan”) as the Redevelopment Plan for the aforesaid area.

Section 5. The City of Atlanta creates Tax Allocation District Number Three – Northwest Atlanta pursuant to the Redevelopment Plan and Redevelopment Powers Law.

Section 6. Tax Allocation District Number Three – Northwest Atlanta is hereby created as of December 31, 2002, and shall continue in existence for twenty-five years thereafter, or until all redevelopment costs, including financing costs, are paid in full.

Section 7. The City of Atlanta hereby establishes the estimated Tax Allocation Increment Base of \$128,598,020. The property taxes to be used for computing tax allocation increments are specified in the attached Redevelopment Plan and incorporated herein by reference.

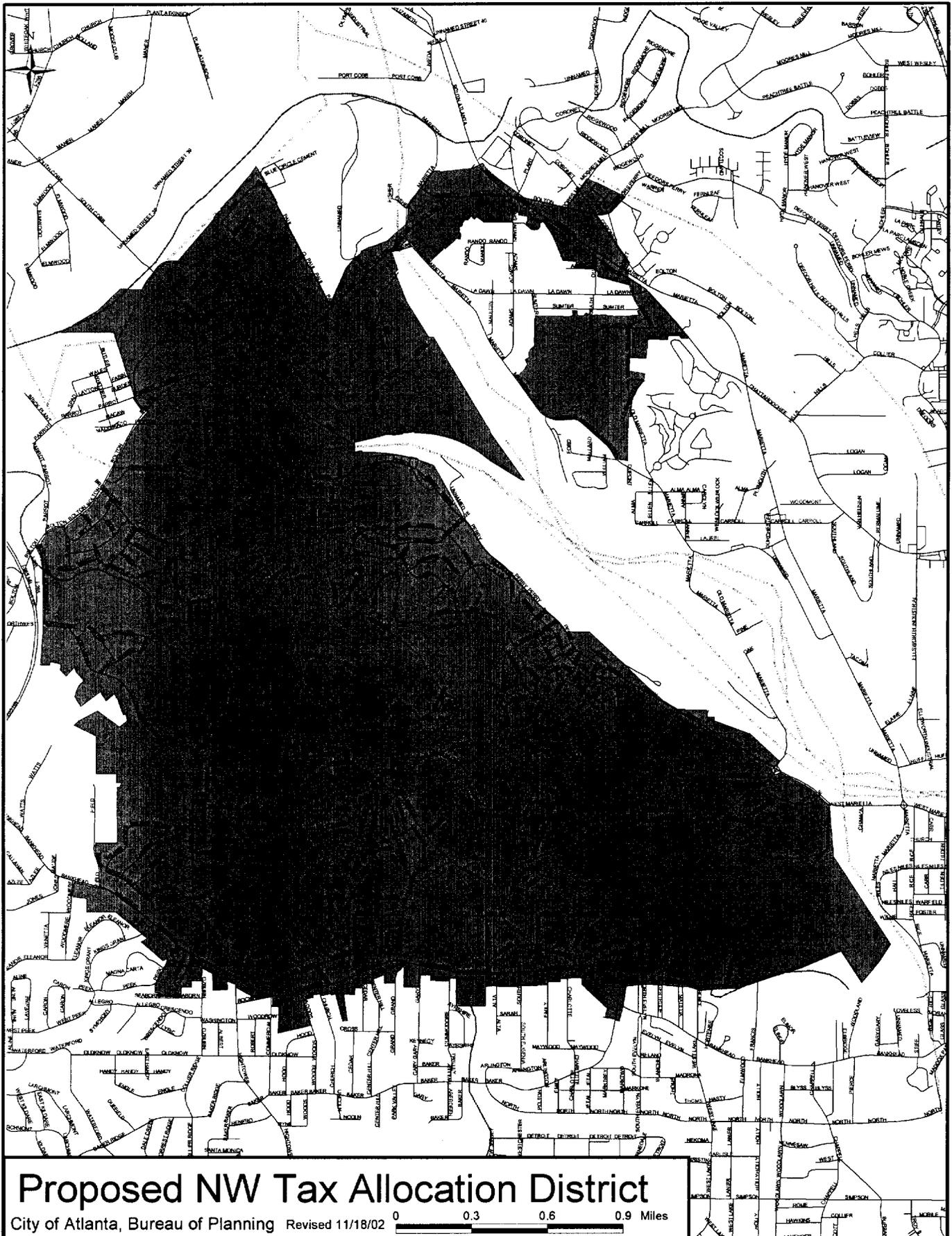
Section 8. The City of Atlanta designates the _____ to serve as its redevelopment agent to implement the provisions of the Redevelopment Plan and to effectuate the redevelopment of the Redevelopment Area pursuant to the Redevelopment Plan and the Redevelopment Powers Law.

Section 9. The City of Atlanta intends to authorize the issuance of Tax Allocation Bonds and such other redevelopment bonds as may be necessary to implement provisions of the Redevelopment Plan as adopted by the Council of the City of Atlanta and approved by the Mayor.

Section 10. The City of Atlanta authorizes the use of the proceeds of such bonds for any and all eligible uses, including but not limited to costs of issuance of the Tax Allocation Bonds; capital costs of public improvements, including streets, sidewalks, and streetscapes; water, sanitary sewer, and storm sewer facilities; public parks and trails; roads, bridges, and utilities; parking facilities; professional services costs, including fees for architectural, engineering, and environmental services; and such other uses deemed necessary pursuant to provisions of the Redevelopment Plan and the Redevelopment Powers Law.

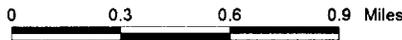
Section 11. The property proposed to be pledged for payment for as security for payment of Tax Allocation Bonds will include the positive ad valorem tax allocation increments derived from the aforesaid Tax Allocation District for the life of the District.

Section 12. All resolutions and parts of resolutions in conflict with this resolution are hereby rescinded to the extent of any such conflict.



Proposed NW Tax Allocation District

City of Atlanta, Bureau of Planning Revised 11/18/02



REVISED MAP

(02-R-1794 As amended by Community Development/Human Resources Committee, 11/12/02)

RCS# 4324
12/02/02
7:34 PM

Atlanta City Council

Regular Session

02-R-1794 Create Northwest Atlanta Redevelopment
 Area/Tax Allocation District #3
 FILE

YEAS: 12
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 3
EXCUSED: 1
ABSENT 0

Y Smith	Y Archibong	NV Moore	Y Mitchell
Y Starnes	Y Fauver	Y Martin	Y Norwood
NV Young	Y Shook	E Maddox	Y Willis
Y Winslow	Y Muller	Y Boazman	NV Woolard

020 R-1794

(Do Not Write Above This Line)

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 THE PROVISIONS OF THE REDEVELOPMENT PLAN
 PURSUANT TO THE STATE REDEVELOPMENT
 POWERS LAW; AND FOR OTHER PURPOSES.

Filed by Council
12/2/02

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER

Date Referred

Referred To:

First Reading

Committee _____
 Date _____
 Chair _____

Committee
 CD/HR
 Date
 10/29/02
 Chair

Action:
 Fav, Adv, Held (see rev. side)
 Other: 11/2/02
 Members

Refer To

Committee
 CD/HR
 Date
 11/12/02 (1)
 Chair
 Boba Kinslow

Action:
 Fav, Adv, Held (see rev. side)
 Other: Subd as amend
 Members
 H. Williams
 J. Starnes
 C. Moore
 K. O'Neil

Refer To

COUNCIL ACTION

- 2nd
- 1st & 2nd
- 3rd

Readings

- Consent
- V Vote
- RC Vote

CERTIFIED

DEC 02 2002

CERTIFIED

DEC 03 2002

Rachel Douglas Johnson
 MUNICIPAL CLERK

MAYOR'S ACTION