

10-0-0927

(Do Not Write Above This Line)

AN ORDINANCE  
 BY COUNCIL MEMBERS: *Jay Sheperd*  
 JOYCE M. SHEPERD, CLETA WINSLOW,  
 CARLA SMITH, KEISHA BOTTOMS,  
 FELICIA MOORE AND C.T. MARTIN

AUTHORIZING THE ATLANTA DEVELOPMENT AUTHORITY, THE REDEVELOPMENT AGENT FOR THE CITY OF ATLANTA, TAX ALLOCATION DISTRICT NUMBER SEVEN - CAMPBELLTON ROAD, THE CITY OF ATLANTA TAX ALLOCATION DISTRICT NUMBER EIGHT - HOLLOWELL/M.L. KING THE CITY OF ATLANTA TAX ALLOCATION DISTRICT NUMBER NINE - METROPOLITAN PARKWAY, AND THE CITY OF ATLANTA TAX ALLOCATION DISTRICT NUMBER TEN - STADIUM NEIGHBORHOODS (ALL SUCH AFOREMENTIONED TAX ALLOCATION DISTRICTS ARE COLLECTIVELY, THE "COMMERCIAL CORRIDOR TADS"), TO UTILIZE A PAY-AS-YOU-GO FINANCING MODEL FOR THE COMMERCIAL CORRIDOR TADS; AUTHORIZING THE APPROVAL PROCESS FOR PROJECTS WITHIN THE COMMERCIAL CORRIDOR TADS; AND FOR OTHER PURPOSES.

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

Date Referred: *5/17/10*  
 Referred To: *Finance Exec*  
 Date Referred  
 Referred To:  
 Date Referred  
 Referred To:

Committee \_\_\_\_\_  
 Date \_\_\_\_\_  
 Chair \_\_\_\_\_  
 Referred To \_\_\_\_\_

First Reading

Committee: *FIN TEXE*  
 Date: *6/1/10*  
 Chair: *Sheperd*

Action: *Fav, Adv, Hold (see rev. side)*  
 Other: \_\_\_\_\_

Members: *Sheperd, Winslow, Smith, Bottoms, Moore, Martin*  
 Head Staff: \_\_\_\_\_

Refer To \_\_\_\_\_

Committee \_\_\_\_\_  
 Date \_\_\_\_\_  
 Chair \_\_\_\_\_

Action: \_\_\_\_\_  
 Fav, Adv, Hold (see rev. side) \_\_\_\_\_  
 Other: \_\_\_\_\_

ADOPTED BY

JUN 07 2010

COUNCIL

Refer To \_\_\_\_\_

Committee \_\_\_\_\_

Date \_\_\_\_\_  
 Chair \_\_\_\_\_

Action: \_\_\_\_\_  
 Fav, Adv, Hold (see rev. side) \_\_\_\_\_  
 Other: \_\_\_\_\_

Members \_\_\_\_\_

Refer To \_\_\_\_\_

Committee \_\_\_\_\_  
 Date \_\_\_\_\_  
 Chair \_\_\_\_\_

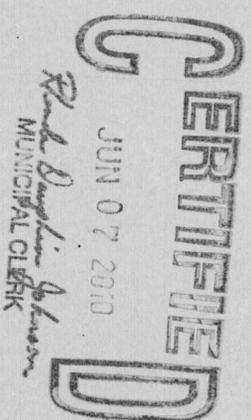
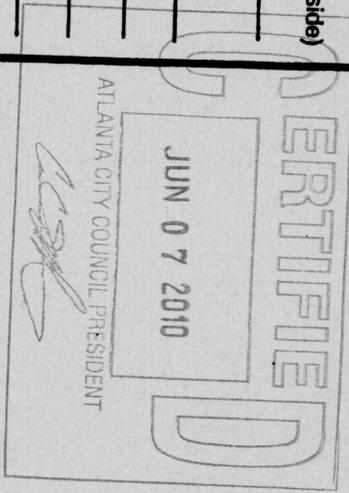
Action: \_\_\_\_\_  
 Fav, Adv, Hold (see rev. side) \_\_\_\_\_  
 Other: \_\_\_\_\_

Members \_\_\_\_\_

Refer To \_\_\_\_\_

- FINAL COUNCIL ACTION
- 2nd
  - 1st & 2nd
  - 3rd
  - Consent
  - V Vote
  - RC Vote

CERTIFIED



MAYOR'S ACTION

APPROVED

*[Signature]*  
 JUN 15 2010  
 MAYOR



AN ORDINANCE

BY COUNCILMEMBERS: JOYCE M. SHEPERD, CLETA WINSLOW, CARLA SMITH, KEISHA BOTTOMS, FELICIA MOORE AND C.T. MARTIN

AUTHORIZING THE ATLANTA DEVELOPMENT AUTHORITY, THE REDEVELOPMENT AGENT FOR THE CITY OF ATLANTA TAX ALLOCATION DISTRICT NUMBER SEVEN - CAMPBELLTON ROAD, THE CITY OF ATLANTA TAX ALLOCATION DISTRICT NUMBER EIGHT - HOLLOWELL/M.L. KING THE CITY OF ATLANTA TAX ALLOCATION DISTRICT NUMBER NINE - METROPOLITAN PARKWAY, AND THE CITY OF ATLANTA TAX ALLOCATION DISTRICT NUMBER TEN - STADIUM NEIGHBORHOODS (ALL SUCH AFOREMENTIONED TAX ALLOCATION DISTRICTS ARE COLLECTIVELY, THE "COMMERCIAL CORRIDOR TADS"), TO UTILIZE A PAY-AS-YOU-GO FINANCING MODEL FOR THE COMMERCIAL CORRIDOR TADS; AUTHORIZING THE APPROVAL PROCESS FOR PROJECTS WITHIN THE COMMERCIAL CORRIDOR TADS; AND FOR OTHER PURPOSES

WHEREAS, on November 20, 2006, City Council of the City of Atlanta, Georgia ("City Council") approved Ordinance No. 06-O-2292 (the "Campbellton Road Ordinance") creating the City of Atlanta Tax Allocation District Number Seven - Campbellton Road (the "Campbellton Road TAD") and the redevelopment plan therefore (the "Campbellton Road TAD Redevelopment Plan"); and

WHEREAS, on December 4, 2006, the City Council approved Ordinance No. 06-O-2287 (the "Hollowell/M.L. King Ordinance") creating the City of Atlanta Tax Allocation District Number Eight - Hollowell/M.L. King (the "Hollowell/M.L. King TAD") and the redevelopment plan therefore (the "Hollowell/M.L. King TAD Redevelopment Plan"); and

WHEREAS, on November 20, 2006, City Council approved Ordinance No. 06-O-2290 (the "Metropolitan Parkway Ordinance"), creating the City of Atlanta Tax Allocation District Number Nine - Metropolitan Parkway (the "Metropolitan Parkway TAD") and the redevelopment plan therefore (the "Metropolitan Parkway TAD Redevelopment Plan"); and

WHEREAS, on November 20, 2006, City Council approved Ordinance No. 06-O-2291 (the "Stadium Ordinance," and together with the Campbellton Road Ordinance, the Hollowell/M.L. King Ordinance and the Metropolitan Parkway Ordinance, the "Commercial Corridor TAD Ordinances"), creating the City of Atlanta Tax Allocation District Number Ten - Stadium Neighborhoods (the "Stadium TAD") and the redevelopment plan therefore (the "Stadium TAD Redevelopment Plan", and together with the Metropolitan Parkway TAD



Redevelopment Plan, the Stadium TAD Redevelopment Plan and the Campbellton Road TAD Redevelopment Plan, collectively, the "Commercial Corridor TADs Redevelopment Plans"; and

**WHEREAS**, on November 2, 2009, City Council adopted Resolution No. 09-R-1937 establishing the Stadium Neighborhood TAD Advisory Committee, Resolution No. 09-R-1938 establishing the Hollowell/M.L. King TAD Advisory Committee, Resolution No. 09-R-1939 establishing the Campbellton Road TAD Advisory Committee, and Resolution No. 09-R-1940 establishing the Metropolitan Parkway TAD Advisory Committee (collectively, the "Commercial Corridor TAD Advisory Committees" or singularly, each a "Commercial Corridor TAD Advisory Committee"); and

**WHEREAS**, pursuant to the authority granted to the City of Atlanta, Georgia (the "City") under the Redevelopment Powers Law, O.C.G.A. § 36-44-1, *et seq.* (the "Act") and the Commercial Corridor TAD Ordinances, the City designated The Atlanta Development Authority ("ADA") as the City's Redevelopment Agent for, *inter alia*, the Commercial Corridor TADs; and

**WHEREAS**, the City now desires to clarify that in designating ADA as the Redevelopment Agent for the Commercial Corridor TADs, it has delegated all redevelopment powers (as defined in the Act) to ADA pursuant to the Act except as may be specifically limited by the Act.

**WHEREAS**, as the Redevelopment Agent, ADA is responsible for, *inter alia*, implementing the redevelopment initiatives set forth in the Commercial Corridor TADs Redevelopment Plans; and

**WHEREAS**, the City and ADA desire to utilize a Pay-As-You-Go financing model to finance redevelopment projects in the Commercial Corridor TADs, which Pay-As-You-Go financing model adapts itself to the smaller neighborhood markets in the Commercial Corridor TADs by providing funding to projects only upon completion of the respective project; and

**WHEREAS**, since the developer and the project funders must construct and complete their respective project prior to receiving funds from the Commercial Corridor TADs, the Pay-As-You-Go financing model provides a lower risk to the City; and

**WHEREAS**, due to the Pay-As-You-Go financing model funding only completed projects, a shorter approval process is desired; and

**WHEREAS**, with the Pay-As-You-Go financing model (i) third-party costs for ADA (i.e. no market study and simplified fiscal analysis) are reduced; (ii) application and servicing costs are significantly lower; and (iii) application review and processing are streamlined and will require less time to perform the customary due diligence on the project; and



**WHEREAS**, the City and ADA desire to authorize the Pay-As-You-Go financing model and a corresponding shorter approval process for the projects in the Commercial Corridor TADs; and

**NOW, THEREFORE, THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS AS FOLLOWS:**

**Section 1.** City Council authorizes the use of the Pay-As-You-Go financing model to finance the projects in the Commercial Corridor TADs and authorizes ADA to do all things and take all actions in order to implement the Pay-As-You-Go financing model in the Commercial Corridor TADs.

**Section 2.** City Council authorizes the following approval process for approving the Pay-As-You-Go financing of projects in the Commercial Corridor TADs: (i) ADA will present each project to the applicable Commercial Corridor TAD Advisory Committee for review; and consideration of recommendation (ii) upon recommendation by the applicable Commercial Corridor TAD Advisory Committee, staff of ADA will present such recommended projects to the Board of Directors of ADA for approval; and (iii) upon recommendation by the applicable Commercial Corridor TAD Advisory Committee and approval by the Board of Directors of ADA, all necessary documentation will be provided to the Fulton County Tax Assessor in order that the value of each completed project be assessed to establish actual tax increment realized by such project. No authorization by City Council will be required; provided, however, that the process outlined above shall not apply in any financing utilizing the issuance of tax allocation bonds issued by the City for the benefit of any Commercial Corridor TAD.

**Section 3.** The City has delegated to ADA, as Redevelopment Agent for the Commercial Corridor TADs, all redevelopment powers (as defined in the Act) that may be delegated to a redevelopment agent pursuant to the Act and authorizes ADA to utilize such redevelopment powers in the Commercial Corridor TADs.

**Section 3.** All ordinances and parts of ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.

A true copy,

*Rhonda Dauphin Johnson*  
Municipal Clerk

ADOPTED by the Atlanta City Council  
APPROVED by Mayor Kasim Reed

JUN 07, 2010  
JUN 15, 2010

RCS# 282  
6/07/10  
3:18 PM

Atlanta City Council

REGULAR SESSION

CONSENT I                    EXCEPT 10-O-0877,10-O-0923,10-R-1000

ADOPT

YEAS: 13  
NAYS: 0  
ABSTENTIONS: 0  
NOT VOTING: 2  
EXCUSED: 1  
ABSENT 0

Y Smith	E Archibong	Y Moore	Y Bond
Y Hall	Y Wan	Y Martin	NV Watson
Y Young	Y Shook	Y Bottoms	Y Willis
Y Winslow	Y Adrean	Y Sheperd	NV Mitchell

CONSENT I

		06-07-10
ITEMS ADOPTED ON CONSENT	ITEMS ADOPTED ON CONSENT	ITEMS ADVERSED ON CONSENT
1. 10-O-0628	43. 10-R-0969	69. 10-R-0995
2. 10-O-0629	44. 10-R-0970	70. 10-R-0996
3. 10-O-0631	45. 10-R-0971	71. 10-R-0997
4. 10-O-0634	46. 10-R-0972	72. 10-R-0998
5. 10-O-0635	47. 10-R-0973	73. 10-R-0999
6. 10-O-0734	48. 10-R-0974	74. 10-R-1001
7. 10-O-0864	49. 10-R-0975	75. 10-R-1002
8. 10-O-0865	50. 10-R-0976	76. 10-R-1003
9. 10-O-0866	51. 10-R-0977	77. 10-R-1004
10. 10-O-0867	52. 10-R-0978	78. 10-R-1005
11. 10-O-0807	53. 10-R-0979	79. 10-R-1006
12. 10-O-0879	54. 10-R-0980	80. 10-R-1007
13. 10-O-0901	55. 10-R-0981	81. 10-R-1008
14. 10-O-0902	56. 10-R-0982	82. 10-R-1009
15. 10-O-0927	57. 10-R-0983	83. 10-R-1010
16. 10-R-0935	58. 10-R-0984	84. 10-R-1011
17. 10-R-1038	59. 10-R-0985	85. 10-R-1013
18. 10-R-1039	60. 10-R-0986	86. 10-R-1014
19. 10-R-1040	61. 10-R-0987	87. 10-R-1015
20. 10-R-0643	62. 10-R-0988	88. 10-R-1016
21. 10-R-0645	63. 10-R-0989	89. 10-R-1017
22. 10-R-0954	64. 10-R-0990	90. 10-R-1018
23. 10-R-0955	65. 10-R-0991	91. 10-R-1019
24. 10-R-0956	66. 10-R-0992	92. 10-R-1020
25. 10-R-1037	67. 10-R-0993	93. 10-R-1021
26. 10-R-0951	68. 10-R-0994	94. 10-R-1022
27. 10-R-1048		95. 10-R-1023
28. 10-R-0937		96. 10-R-1024
29. 10-R-0943		97. 10-R-1025
30. 10-R-0941		98. 10-R-1026
31. 10-R-0942		99. 10-R-1027
32. 10-R-1042		100. 10-R-1028
33. 10-R-1043		101. 10-R-1029
34. 10-R-1044		102. 10-R-1031
35. 10-R-1045		103. 10-R-1032
36. 10-R-1049		104. 10-R-1033
37. 10-R-0963		105. 10-R-1034
38. 10-R-0964		106. 10-R-1035
39. 10-R-0965		107. 10-R-1036
40. 10-R-0966		
41. 10-R-0967		
42. 10-R-0968		