

#12

10-P-1230

(Do Not Write Above This Line)

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A RESOLUTION BY COUNCILMEMBERS  
MICHAEL BOND AND AARON WATSON

RESOLUTION TO AUTHORIZE THE CREATION OF THE ATLANTA URBAN REDEVELOPMENT AGENCY TO TRANSACT BUSINESS AND EXERCISE POWERS UNDER THE PROVISIONS OF THE URBAN REDEVELOPMENT LAW OF THE STATE OF GEORGIA; TO DETERMINE THE NUMBER AND TERMS OF OFFICE OF THE BOARD OF COMMISSIONERS OF THE ATLANTA URBAN REDEVELOPMENT AGENCY; TO ASSIGN THE ALLOCATION OF RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS RECEIVED BY THE CITY OF ATLANTA UNDER THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009 IN THE AMOUNT OF \$22,776,000 TO THE ATLANTA URBAN REDEVELOPMENT AGENCY; TO AUTHORIZE THE ATLANTA URBAN REDEVELOPMENT AGENCY TO ISSUE RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS ON BEHALF OF THE CITY OF ATLANTA; AND FOR OTHER PURPOSES

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

Date Referred 6/21/10

Referred To: Finance / Exec

Date Referred **ADOPTED BY**

Referred To: JUL 06 2010

Referred To: **COUNCIL**

Committee \_\_\_\_\_

Date \_\_\_\_\_

Chair \_\_\_\_\_

Referred To \_\_\_\_\_

First Reading

Committee Finance / Exec

Date 6/30/10

Chair Robert

Action Refer

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

Other \_\_\_\_\_

Members Robert

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

Committee \_\_\_\_\_

Date \_\_\_\_\_

Chair \_\_\_\_\_

Action \_\_\_\_\_

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

Other \_\_\_\_\_

Members \_\_\_\_\_

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 \_\_\_\_\_

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

CERTIFIED

JUL 06 2010

ATLANTA CITY COMMODITY PRESIDENT

CERTIFIED

JUL 06 2010

MUNICIPAL CLERK

MAYOR'S ACTION

APPROVED

*Handwritten signature*

MAYOR



HALL CITY COUNCIL  
 ATLANTA, GEORGIA  
 10-R-1230  
 No. 10-R-  
 Michael Bond  
 Aaron Watson  
 Nathan Phillips  
 Nathan Phillips

A RESOLUTION BY  
 COUNCILMEMBERS MICHAEL BOND AND AARON WATSON

A RESOLUTION TO AUTHORIZE THE CREATION OF THE ATLANTA URBAN REDEVELOPMENT AGENCY TO TRANSACT BUSINESS AND EXERCISE POWERS UNDER THE PROVISIONS OF THE URBAN REDEVELOPMENT LAW OF THE STATE OF GEORGIA; TO DETERMINE THE NUMBER AND TERMS OF OFFICE OF THE BOARD OF COMMISSIONERS OF THE ATLANTA URBAN REDEVELOPMENT AGENCY; TO ASSIGN THE ALLOCATION OF RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS RECEIVED BY THE CITY OF ATLANTA UNDER THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009 IN THE AMOUNT OF \$22,776,000 TO THE ATLANTA URBAN REDEVELOPMENT AGENCY; TO AUTHORIZE THE ATLANTA URBAN REDEVELOPMENT AGENCY TO ISSUE RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS ON BEHALF OF THE CITY OF ATLANTA; AND FOR OTHER PURPOSES

**WHEREAS**, by Resolution adopted July 6, 2010 (the “**Prerequisite Resolution**”), the City Council of the City of Atlanta (the “**City Council**”) determined that one or more slum areas exist in the City of Atlanta (the “**City**”) 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; and

**WHEREAS**, the Urban Redevelopment Law of Georgia (O.C.G.A. § 36-61-1, *et seq.*, as amended) (the “**Urban Redevelopment Law**”) creates in each municipality in the State of Georgia a public body corporate and politic to be known as the “urban redevelopment agency” of the municipality, for the purpose of exercising the “urban redevelopment project powers” defined in § 36-61-17(b) of the Act; and

**WHEREAS**, it has been determined by the City Council that it is in the public interest of the citizens of the City that an urban redevelopment agency be created for the City of Atlanta pursuant to O.C.G.A. § 36-61-18(a) (the “**Atlanta Urban Redevelopment Agency**”) to exercise the “urban redevelopment project powers” of the City as authorized by §36-61-17 of the Urban Redevelopment Law; and

**WHEREAS**, the City Council, after thorough investigation, has determined that it is desirable and necessary that the Atlanta Urban Redevelopment Agency be activated immediately, as authorized by § 36-61-18 of the Urban Redevelopment Law, in order to fulfill the needs expressed herein; and

**WHEREAS**, the City desires to appoint the current members of the Downtown Development Authority of the City of Atlanta as the board of commissioners of the Atlanta Urban Redevelopment Agency pursuant to §36-61-18(b) of the Urban Redevelopment Law; and

**WHEREAS**, the American Recovery and Reinvestment Act of 2009 (the “**Recovery Act**”) is a Federal law which authorizes the issuance of Recovery Zone Economic Development



Bonds to finance expenditures for the purposes of promoting economic development or other economic activity in a Recovery Zone (as defined under the Recovery Act); and

**WHEREAS**, pursuant to a resolution adopted by the City Council (09-R-2155), the entire territorial boundaries of the City has been designated as the City's Recovery Zone; and

**WHEREAS**, the City has received an allocation of volume cap authorizing the City to issue \$22,776,000 of Recovery Zone Economic Development Bonds and has filed a Notice of Intent to Issue with the Georgia Department of Community Affairs; and

**WHEREAS**, the City expects to file an application for an allocation extension from the Georgia Department of Community Affairs authorizing the City to issue Recovery Zone Economic Development Bonds beyond the current state-imposed deadline of July 1, 2010; and

**WHEREAS**, the City is allowed to assign its allocation of Recovery Zone Economic Development Bonds to another entity and to authorize such entity to issue Recovery Zone Economic Development Bonds on behalf of the City; and

**WHEREAS**, pursuant to the Prerequisite Ordinance, the City Council designated a certain geographic territory within its boundaries as the City of Atlanta Urban Redevelopment Area No. 1, (the "**Atlanta Urban Redevelopment Area**"); and

**WHEREAS**, in accordance with the Urban Redevelopment Law, the City has prepared an "Urban Redevelopment Plan" and scheduled a public hearing regarding the same in compliance with Section 36-61-7 of the Urban Redevelopment Law; and

**WHEREAS**, the City desires for the Atlanta Urban Redevelopment Agency to (1) conduct a public hearing on an Urban Redevelopment Plan and, if such plan is subsequently approved by the governing body of the City of Atlanta (2) to finance certain economic development projects identified within the plan to be located in the Atlanta Urban Redevelopment Area on behalf of the City; and

**WHEREAS**, the Atlanta Urban Redevelopment Area is located within the City's Recovery Zone; and

**WHEREAS**, the City Council deems the Atlanta Urban Redevelopment Agency as the most appropriate entity to issue Recovery Zone Economic Development Bonds on behalf of the City as such bonds are to be issued for the purpose of promoting economic development or other economic activity in the City's Recovery Zone; and

**WHEREAS**, the City Council now desires to assign its allocation of Recovery Zone Economic Development Bonds in the amount of \$22,776,000 to the Atlanta Urban Redevelopment Agency and to authorize the Atlanta Urban Redevelopment Agency to issue its Recovery Zone Economic Development Bonds;

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA**, that that there is hereby activated in the City, the public body



corporate and politic known as the “Atlanta Urban Redevelopment Agency” which is hereby created pursuant to and in conformance with the Urban Redevelopment Law. .

**BE IT FURTHER RESOLVED** that the Atlanta Urban Redevelopment Agency is hereby directed to conduct its organizational meeting, make any and all required filings and transact business as permitted by the Urban Redevelopment Law.

**BE IT FURTHER RESOLVED** that the City Council hereby determines that it is in the public interest for the Atlanta Urban Redevelopment Agency to exercise the City’s “urban redevelopment project powers” and hereby elects to have the Atlanta Urban Redevelopment Agency exercise all of the City’s “urban redevelopment project powers” which are not retained by the City pursuant to O.C.G.A. § 36-61-17(b).

**BE IT FURTHER RESOLVED** that the Board of Commissioners of the Atlanta Urban Redevelopment Agency shall consist of the seven members of the Downtown Development Authority of the City of Atlanta who shall serve terms of office in conformity with the requirements of O.C.G.A. §36-42-1, with initial terms of office expiring as follows (provided that any member with an expired term may serve until his or her successor is duly appointed):

<u>Name</u>	<u>Date of Expiration of Initial Term of Office</u>
Hon. M. Kasim Reed	December 31, 2013
J.C. Love, III, Esq.	February 15, 2014
Mr. Joseph A. Brown	April 3, 2012
Mr. Carlton Eccles	July 5, 2010
Ms. Anna Foote	October 20, 2010
Hon. Joyce M. Sheperd	December 31, 2010
Ms. Tracy Roy Hankin	June 19, 2010

**BE IT FURTHER RESOLVED** that the Chair of the Downtown Development Authority of the City of Atlanta shall be the Chair of the Board of Commissioners of the Atlanta Urban Redevelopment Agency and shall carry out its duties and responsibilities, and exercise its powers and prerogatives in accordance with the terms and provisions of the Urban Redevelopment Law as it now exists and as it might hereafter be amended or modified.

**BE IT FURTHER RESOLVED** that the Atlanta Urban Redevelopment Agency is hereby requested to conduct a public hearing on Urban Redevelopment Plan prepared by the City of Atlanta.

**BE IT FURTHER RESOLVED** that the City’s allocation of \$22,776,000 of Recovery Zone Economic Development Bonds is hereby assigned to the Atlanta Urban Redevelopment Agency, and the Atlanta Urban Redevelopment Agency is authorized to issue such bonds on behalf of the City;

**BE IT FURTHER RESOLVED** that any and all resolutions or ordinances or parts of resolutions or ordinances in conflict with this ordinance be and the same are hereby repealed,



including (97-R-0177) but only to the extent that such resolution grants Urban Redevelopment Powers to or establishes any other entity as the City of Atlanta's Urban Redevelopment Agency.

**BE IT FURTHER RESOLVED** that this resolution shall be effective immediately upon its adoption by the City Council, and from and after such adoption the Atlanta Urban Redevelopment Agency shall be deemed to be activated.

A true copy,

A handwritten signature in black ink, appearing to read "Lisa Du", written over a horizontal line.

Deputy Clerk

ADOPTED by the Atlanta City Council  
APPROVED by Mayor Kasim Reed

JUL 06, 2010  
JUL 14, 2010

RCS# 432  
7/06/10  
5:01 PM

Atlanta City Council

REGULAR SESSION

10-R-1230

AUTH. CREATION OF ATLANTA URBAN RE-  
DEVELOPMENT AGENCY  
ADOPT

YEAS: 11  
NAYS: 3  
ABSTENTIONS: 0  
NOT VOTING: 1  
EXCUSED: 0  
ABSENT 1

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