

#6

10-P-1873

(Do Not Write Above This Line)

A RESOLUTION
BY COUNCIL MEMBERS FELICIA MOORE,
H. LAMAR WILLIS
YOPANDA ADREAN

A RESOLUTION AUTHORIZING THE CITY COUNCIL OF THE CITY OF ATLANTA TO SUBMIT RECOMMENDATIONS TO THE ATLANTA DEVELOPMENT AUTHORITY ("ADA") FOR THE USE OF CERTAIN BACKEND PROCEEDS RECEIVED BY ADA IN CONNECTION WITH THE SALE OF THE PROPERTY LOCATED AT 695 PONCE DE LEON AVENUE, N.E., ALSO KNOWN AS CITY HALL EAST; AND FOR OTHER PURPOSES.

AS AMENDED NOV 0 1 2010

ADOPTED BY COUNCIL

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

Date Referred: 10/18/10
 Referred To: Finance/Executive
 Date Referred
 Referred To:
 Date Referred
 Referred To:

Committee _____
 Date _____
 Chair _____
 Referred To _____

First Reading

Committee
Finance/Executive
Date
10/27/10
Chair
Jordan

Action
 Fav. Adv. Hold (see rev. side)
Other

Members

Refer To
N

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

Committee

Date

Chair

Action
Fav. Adv. Hold (see rev. side)

Other

Members

Refer To

Refer To

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

CERTIFIED

NOV 0 1 2010

ATLANTA CITY COUNCIL PRESIDENT

CERTIFIED
NOV 0 1 2010

Rachel Dunbar
MUNICIPAL CLERK

MAYOR'S ACTION

APPROVED

NOV 0 9 2010

MAYOR



CITY COUNCIL
ATLANTA, GEORGIA

A RESOLUTION

BY COUNCILMEMBERS FELICIA MOORE, LAMAR WILLIS

YOLANDA ADREAN

10-R-1873

Handwritten signatures and initials: Felicia Moore, Lamar Willis, Yolanda Adrean, and others.

A RESOLUTION AUTHORIZING THE CITY COUNCIL OF THE CITY OF ATLANTA TO SUBMIT RECOMMENDATIONS TO THE ATLANTA DEVELOPMENT AUTHORITY (“ADA”) FOR THE USE OF CERTAIN BACKEND PROCEEDS RECEIVED BY ADA IN CONNECTION WITH THE SALE OF THE PROPERTY LOCATED AT 695 PONCE DE LEON AVENUE, N.E., ALSO KNOWN AS CITY HALL EAST; AND FOR OTHER PURPOSES.

WHEREAS, ordinance 10-O-0502 authorizes the transfer of the property located at 695 Ponce De Leon Avenue, N.E., also known as City Hall East, to the Atlanta Development Authority pursuant to an Assignment and Assumption of Purchase and Sale Agreement; and

WHEREAS, the City of Atlanta (“City”) will receive \$15,400,000 upon the sale of the property; and

WHEREAS, ADA, the City’s redevelopment agent pursuant to the Redevelopment Powers Law, O.C.G.A §36-62-1 et seq., will also receive up to \$11,500,000 once certain financial threshold are met after the transaction closes; and

WHEREAS, the City desires to submit recommendations to the ADA regarding the use of the funds to be received by ADA from the sale of the property.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY RESOLVES, that the City Council shall submit recommendations to the ADA regarding the projects to be funded from the potential \$11,500,000 in “backend” proceeds received by ADA in connection with the sale of the property located at 695 Ponce De Leon Avenue, N.E., also known as City Hall East.

BE IT FURTHER RESOLVED, that all resolutions and parts of resolutions in conflict herewith are hereby waived to the extent of the conflict.

A true copy,

Rhonda Daughin Johnson
Municipal Clerk

ADOPTED as amended by the Council
APPROVED by Mayor Kasim Reed

NOV 01, 2010
NOV 09, 2010

RCS# 664
11/01/10
5:32 PM

Atlanta City Council

REGULAR SESSION

10-R-1873

AUTH COUNCIL TO SUBMIT RECOMMENDATIONS
TO ADA FOR USE OF PROCEEDS
ADOPT AS AMEND

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

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

10-R-1873