

12-0-0085
 (Do Not Write Above This Line)

AN ORDINANCE
BY COUNCILMEMBER HOWARD SHOOK
AN ORDINANCE AUTHORIZING
FUNDING OF THE ECONOMIC
OPPORTUNITY FUND IN THE AMOUNT
OF FIVE HUNDRED THOUSAND
DOLLARS AND NO CENTS (\$500,000.00)
FOR THE BENEFIT OF PROJECT
EINSTEIN PURSUANT TO THE
INTERGOVERNMENTAL AGREEMENT
FOR ECONOMIC DEVELOPMENT
SERVICES BETWEEN THE CITY OF
ATLANTA AND THE ATLANTA
DEVELOPMENT AUTHORITY; AND FOR
OTHER PURPOSES.

substitute
ADOPTED BY

FEB 06 2012

COUNCIL

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

Date Referred 1/17/12
 Referred To: Finance / Exec
 Date Referred _____
 Referred To: _____
 Date Referred _____
 Referred To: 470187-1
 Referred To: _____

First Reading
 Committee _____
 Date _____
 Chair _____
 Referred To _____

Committee	Date	Action	Fav, Adv, Hold (see rev. side)	Other	Members	Refer To
Finance/Executive	2/1/2012	Chair	Fav	Other	Howard Shook, [Signature]	

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

CERTIFIED
 FEB 06 2012
 ATLANTA CITY COUNCIL PRESIDENT
 [Signature]

CERTIFIED
 FEB 06 2012
 [Signature]
 MUNICIPAL CLERK

MAYOR'S ACTION
APPROVED
 FEB 15 2012
 WITHOUT SIGNATURE
 BY OPERATION OF LAW



**AN ORDINANCE
BY COUNCILMEMBER HOWARD SHOOK**

12-O-0085

**AS SUBSTITUTED BY
FINANCE/EXECUTIVE COMMITTEE**

AN ORDINANCE AUTHORIZING FUNDING OF THE ECONOMIC OPPORTUNITY FUND IN THE AMOUNT OF FIVE HUNDRED THOUSAND DOLLARS AND NO CENTS (\$500,000.00) FOR THE BENEFIT OF ASURION INSURANCE SERVICES, INC. PURSUANT TO THE INTERGOVERNMENTAL AGREEMENT FOR ECONOMIC DEVELOPMENT SERVICES BETWEEN THE CITY OF ATLANTA AND THE ATLANTA DEVELOPMENT AUTHORITY D/B/A INVEST ATLANTA; AND FOR OTHER PURPOSES.

WHEREAS, the Atlanta Development Authority d/b/a Invest Atlanta ("Invest Atlanta") has been duly created and is existing under and by virtue of the Constitution and laws of the State of Georgia, in particular the Development Authorities Law of Georgia (O.C.G.A. §36-62-1 *et seq.*, as amended) (the "Act") and Resolution 97-R-0716 adopted by the City Council of the City of Atlanta (the "City") and approved by the Mayor on May 19, 1997 (the "Authorizing Resolution"), and is now existing and operating as a public body corporate and politic and instrumentality of the State of Georgia; and

WHEREAS, the City has designated Invest Atlanta as the economic development and redevelopment agent for the City and, as such, Invest Atlanta creates, manages and conducts special projects, programs, initiatives and studies on behalf of the City (collectively, the "Economic Development Services") for the purposes of investment in the economic development, revitalization and growth of the City; and

WHEREAS, pursuant to Ordinance 11-O-1839, adopted by the City Council of the City on January 3, 2012 and approved without signature by operation of law on January 12, 2012, the City has entered into an Intergovernmental Agreement for Economic Development Services with Invest Atlanta on January 31, 2012, and effective as of March 28, 2009 (the "IGA");

WHEREAS, the City has previously provided funding for various Economic Development Services, including the Economic Opportunity Fund (the "EOF") from which business attraction grants are made, the general guidelines of which fund are detailed in the IGA; and

WHEREAS, the City desires to continue to attract business to the City; and

WHEREAS, Invest Atlanta has identified Asurion Insurance Services, Inc. ("Asurion") as a business attraction grantee and desires to provide a business attraction grant from the EOF Program in the amount of Five Hundred Thousand Dollars and No Cents (\$500,000.00) (the "Grant Amount") to Asurion, which business attraction is critical to the economic development, revitalization and growth of the City.



THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS,
as follows:

Section 1: That the Grant Amount is hereby authorized for a business attraction grant from the EOF for Asurion, the details of which are set forth at in Exhibit A hereto.

Section 2: That the FY 2012 (General Fund) Budget is hereby amended as follows:

Add to Appropriations

The amount of: \$500,000.00

FDOA: Fund: 7701 Dept/Org: 100405 Account: 6110001
PTAEO: 1540000.600115.69999

Add To Anticipations

The amount of: \$500,000.00

FDOA: Fund: 1001 **Dept/Org:** 000002 **Account:** 3912307

Transfer from

The amount of: \$500,000.00

FDOA: Fund: 7701 Dept/Org: 100405 Account: 6110001
PTAEO: 1540000.600115.69999

Transfer to

The amount of: \$500,000.00

FDOA: Fund: 1001 Dept/Org: 000002 Account: 3912307

Section 3: That the FY 2012 (General Fund) Budget is hereby amended as follows:

Add to Anticipations

The amount of: \$500,000.00

FDOA: Fund: 1001 Dept/Org: 000002 Account: 3912307

Add To Appropriations

The amount of: \$500,000.00

FDOA: Fund: 1001 Dept/Org: 200101 Account: 5212001 Function/Activity: 1512000



Section 4: That the Chief Financial Officer of the City is directed to fund the full Grant Amount to Invest Atlanta, the disbursement of which to Asurion shall be governed by a Grant Agreement between Invest Atlanta, as manager of the EOF, and Asurion.

Section 5: That whatever Grant Agreement (and any amendments thereto) that is entered into to evidence the defined economic development benefits and obligations of the parties thereto will not be binding upon the City and the City will not incur any obligation or liability under it.

A true copy,

Deputy Municipal Clerk

ADOPTED by the Atlanta City Council
APPROVED as per City Charter Section 2-403

Feb. 06, 2012
Feb. 15, 2012



EXHIBIT A
PROJECT SUMMARY



INVEST ATLANTA

Business Attraction Grant for Asurion Economic Opportunity Fund

PROJECT NAME: Attraction of Asurion Atlanta Development Center

LOCATION: Piedmont Center (Buckhead)
Atlanta, Georgia

PROJECT DESCRIPTION: Asurion Insurance Services, Inc. (“Asurion”) is the largest global provider of wireless handset insurance and wireless roadside assistance programs, the world’s largest provider of technology protection products and the global leader in technology protection services. The company’s international headquarters is located in Nashville, Tennessee. Asurion has 90 million consumers worldwide, with over 5,000 employees in North America and 10,000 associates worldwide.

Asurion will create a Center for Excellence at Piedmont Center in Buckhead. This facility will include 250 employees with an average annual salary of over \$80,000. The first 100 of these jobs are scheduled to be created within one year. Competition for this project included Texas and Nashville, Tennessee. Invest Atlanta is working with the Georgia Department of Economic Development on this business attraction project.

GRANTEE: Asurion

GRANT AMOUNT: Up to \$500,000 from the Economic Opportunity Fund

DEFINED ECONOMIC

DEVELOPMENT BENEFITS: Creation of 250 new jobs in the City and the State

Total expected private investment of \$5 million

Average anticipated salary of \$90,000

RCS# 1724
2/06/12
2:43 PM

Atlanta City Council

CONSENT I

02/06/2012 AGENDA SECTION I

ADOPT

YEAS: 10
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 3
EXCUSED: 0
ABSENT 3

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

CONSENT I

		02-06-12
ITEMS ADOPTED ON CONSENT	ITEMS ADOPTED ON CONSENT	ITEMS ADVERSED ON CONSENT
1. 12-O-0010 2. 10-O-1808 3. 11-O-1540 4. 12-O-0013 5. 12-O-0080 6. 12-O-0087 7. 12-O-0046 8. 12-O-0047 9. 12-O-0048 10. 12-O-0077 11. 12-O-0054 12. 12-O-0055 13. 12-O-0057 14. 12-O-0061 15. 12-O-0062 16. 12-O-0085 17. 11-R-1132 18. 12-R-0089 19. 12-R-0090 20. 12-R-0091 21. 12-R-0092 22. 12-R-0154 23. 11-R-1581 24. 12-R-0083 25. 12-R-0086 26. 12-R-0110 27. 12-R-0111 28. 12-R-0148 29. 12-R-0149 30. 12-R-0106 31. 12-R-0107 32. 12-R-0108 33. 12-R-0109 34. 12-R-0096 35. 12-R-0097	36. 12-R-0113 37. 12-R-0114 38. 12-R-0115 39. 12-R-0116 40. 12-R-0117 41. 12-R-0118 42. 12-R-0119 43. 12-R-0120	44. 12-R-0121 45. 12-R-0122 46. 12-R-0123 47. 12-R-0124 48. 12-R-0125 49. 12-R-0126 50. 12-R-0127 51. 12-R-0128 52. 12-R-0129 53. 12-R-0130 54. 12-R-0131 55. 12-R-0132 56. 12-R-0133 57. 12-R-0134 58. 12-R-0135 59. 12-R-0136 60. 12-R-0137 61. 12-R-0138 62. 12-R-0139 63. 12-R-0140 64. 12-R-0141 65. 12-R-0142 66. 12-R-0143 67. 12-R-0144 68. 12-R-0145 69. 12-R-0146 70. 12-R-0147