



CITY OF CHAMBLEE, GEORGIA

Urban Redevelopment Agency Regular Meeting

Agenda – March 16, 2021 – 7:00 PM

Register in advance for this webinar:

https://zoom.us/webinar/register/WN_U0Y-ds-ST5eJ0bvWqOWf0Q

I. Call to Order

II. Approval of Minutes

1. Urban Redevelopment Agency - Regular Meeting - Mar 17, 2020 7:25 PM

III. Discussion Item

1. Results of the Bond Sale

IV. New Business

1. Staff Appointments
2. 2020 URA Annual Report
3. Parity Bond Resolution

V. Adjournment



CITY OF CHAMBLEE, GEORGIA

Urban Redevelopment Agency Regular Meeting

Minutes – March 17, 2020 – 7:25 PM

I. Call to Order

1. Roll Call

Mayor R. Eric Clarkson: Present, Council District 2 Leslie C. Robson: Present, Council District 1 John Mesa: Present, Council At-Large Seat Brian Mock: Present, Council At-Large Seat Darron Kusman: Present, Council District 3 Karen Lupton: Present, City Manager Jon Walker: Present, Secretary Catherine Lee: Present, Treasurer Kristen Gorham: Present.

II. Approval of Minutes

- 1. Urban Redevelopment Agency - Regular Meeting - Jan 21, 2020 7:00 PM

The minutes from the January 21, 2020 Chamblee Urban Redevelopment Agency meeting were approved as submitted.

RESULT:	ACCEPTED [UNANIMOUS]
MOVER:	Darron Kusman, Council At-Large Seat
SECONDER:	Karen Lupton, Council District 3
AYES:	Clarkson, Robson, Mesa, Mock, Kusman, Lupton

III. New Business

- 1. URA Annual Report

The 2019 Annual Report of the Chamblee Urban Redevelopment Agency was adopted as submitted.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Darron Kusman, Council At-Large Seat
SECONDER:	Leslie C. Robson, Council District 2
AYES:	Clarkson, Robson, Mesa, Mock, Kusman, Lupton

IV. Adjournment

Minutes Acceptance: Minutes of Mar 17, 2020 7:25 PM (Approval of Minutes)



Urban Redevelopment Agency

5468 Peachtree Road
Chamblee, GA 30341

SCHEDULED

DISCUSSION ITEM (ID # 2930)

3.1

Meeting: 03/16/21 07:00 PM
Department: Urban Redevelopment Agency
Category: Informational
Prepared By: Laura Linman
Initiator: Laura Linman
Sponsors:
DOC ID: 2930

Results of the Bond Sale



City of Chamblee
City Council Agenda Item

Department: Urban Redevelopment Agency
Prepared By: Laura Linman
Initiator: Laura Linman

ACTION ITEM (ID # 2905)

SUBJECT: STAFF APPOINTMENTS

Meeting Date: March 16, 2021, 7:00 PM

REQUESTED ACTION:

Approve the staff appointments as submitted.

BACKGROUND SUMMARY:

Recommendations for staff appointments: for Secretary, Laura Linman and for Treasurer, Kristen Gorham.

Attachment List:

Review:

Urban Redevelopment Agency Pending 03/16/2021 7:00 PM



City of Chamblee
City Council Agenda Item

Department: Urban Redevelopment Agency
Prepared By: Laura Linman
Initiator: Laura Linman

ACTION ITEM (ID # 2906)

SUBJECT: 2020 URA ANNUAL REPORT

Meeting Date: March 16, 2021, 7:00 PM

REQUESTED ACTION:

Approve the 2020 URA Annual Report.

BACKGROUND SUMMARY:

ISSUE:

FINANCIAL IMPACT:

Attachment List:

2020 Annual Report Chamblee Urban Redevelopment Agency (PDF)

Review:

Urban Redevelopment Agency Pending 03/16/2021 7:00 PM

**URBAN REDEVELOPMENT AGENCY
OF THE CITY OF CHAMBLEE, GEORGIA**

Annual Report for Calendar Year 2020

Date of Report: March 31, 2021

Background

This Annual Report is filed by the Urban Redevelopment Agency of the City of Chamblee, Georgia (the “URA”) in accordance with O.C.G.A. Section 36-61-18. This Annual Report provides a report of the activities of the URA for calendar year 2020, including a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of 2020.

By resolutions adopted by the Mayor and Council of the City (the “City Council”) on July 17, 2018, the City Council made a finding that one or more pockets of blight exist in the City and elected to exercise the urban redevelopment project powers under Chapter 61 of Title 36 of the Official Code of Georgia Annotated (the “Urban Redevelopment Law”).

By resolutions adopted by the City Council on August 21, 2018, the City Council designated areas appropriate for urban redevelopment projects and approved an urban redevelopment plan, after publishing a notice of hearing and holding the public hearing as required by the Urban Redevelopment Law.

By resolution adopted by the City Council on August 21, 2018 (the “Activating Resolution”), the City Council (i) authorized the URA to transact business and to exercise certain powers under the Urban Redevelopment Law, (ii) established a Board of Commissioners comprised of six members to govern the affairs of the Agency (the “Board”) and (iii) appointed the City Council members as the initial members of the Board. The Mayor appointed the then-current Mayor as chairman and the then-current Mayor Pro-Tem as vice chairman of the Board.

Activities of the URA

The URA held two meetings in 2020. The first meeting was held on January 21, 2020 to discuss the 2019 and the 2020 budgets, as well as to appoint an interim treasurer. The second meeting was held on March 17, 2020 to approve the 2019 Annual Report.

Financial Statement

See attached.

City of Chamblee, Georgia
Balance Sheet
Urban Redevelopment Agency
December 31, 2020 and 2019

	<i>Unaudited</i> 2020	<i>Audited</i> 2019
<i>Assets</i>		
Cash and cash equivalents	9,911,053	22,113,966
Total Assets	9,911,053	22,113,966
 <i>Liabilities</i>		
Accounts payable	59,792	-
 <i>Fund Balances</i>		
Restricted for capital projects	9,851,261	22,113,966
Total liabilities and fund balances	9,911,053	22,113,966

City of Chamblee, Georgia
Statement of Revenues, Expenditures
and Changes in Fund Balance
Urban Redevelopment Agency
December 31, 2020 and 2019

	<i>Unaudited</i> 2020	<i>Audited</i> 2019	
<i>Revenues</i>			
Interest Income	105,283	113,966	
Total Revenues	105,283	113,966	
 <i>Expenditures</i>			
Professional services	315,014	-	
Capital Outlay:			12,636,576
Buildings	12,451,680	-	
Furniture and fixtures	69,857	-	
Site improvements	115,040	-	
 <i>Debt Service</i>			
Principal retirements	495,000	3,736,793	
Bond issuance costs		647,366	

Interest	759,663	-
Total expenditures	14,206,254	4,384,159
Excess (deficiency) of revenues over (under) expenditures	(14,100,971)	(4,270,193)
Other financing sources (uses)		
Issuance of bonds		24,465,000
Issuance of bond premiums		1,919,159
Transfers in	1,838,266	
Total other financing sources (uses)	1,838,266	26,384,159
Net change in fund balance	(12,262,705)	22,113,966
Fund balance, beginning of year	22,113,966	-
Fund balance, end of year	9,851,261	22,113,966



City of Chamblee
City Council Agenda Item

Department: Urban Redevelopment Agency
Prepared By: Laura Linman
Initiator: Laura Linman

ACTION ITEM (ID # 2931)

SUBJECT: PARITY BOND RESOLUTION

Meeting Date: March 16, 2021, 7:00 PM

REQUESTED ACTION:

Parity Bond Resolution to approve issuance of URA Revenue Bonds, Series 2021, winning bidder of the bonds, and a First Amendment to the Intergovernmental Contract with the city.

BACKGROUND SUMMARY:

ISSUE:

FINANCIAL IMPACT:

Attachment List:

Resolution - Parity Bond Resolution Chamblee URA 2021 (00120218-2xA91E4) (PDF)
First Amendment to Intergovernmental Contract Chamblee URA 2021 (00120230-2xA91E4)
(PDF)

Review:

Urban Redevelopment Agency Pending 03/16/2021 7:00 PM

PARITY BOND RESOLUTION

A PARITY BOND RESOLUTION TO PROVIDE FOR THE ISSUANCE OF URBAN REDEVELOPMENT AGENCY OF THE CITY OF CHAMBLEE, GEORGIA REVENUE BONDS, SERIES 2021; TO AUTHORIZE AND APPROVE THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO INTERGOVERNMENTAL CONTRACT; AND FOR OTHER PURPOSES

Adopted on

March 16, 2021

This document was prepared by:

Murray Barnes Finister LLP
3525 Piedmont Road
Building 5, Suite 515
Atlanta, GA 30305
Telephone: (678) 999-0350

BOND RESOLUTION

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PARITY BOND RESOLUTION

A PARITY BOND RESOLUTION TO PROVIDE FOR THE ISSUANCE OF URBAN REDEVELOPMENT AGENCY OF THE CITY OF CHAMBLEE, GEORGIA REVENUE BONDS, SERIES 2021; TO AUTHORIZE AND APPROVE THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO INTERGOVERNMENTAL CONTRACT; AND FOR OTHER PURPOSES

WHEREAS, the Mayor and City Council (the “City Council”) of the City of Chamblee, Georgia (the “City”) adopted a resolution on July 17, 2018 finding that one or more “pockets of blight” existed in the City, and the rehabilitation, conservation, or redevelopment, or a combination thereof, of such area or areas was necessary in the interest of the public health, safety, morals, or welfare of the residents of the City; and

WHEREAS, the City Council adopted a resolution on August 21, 2018 designating five areas within the City as “urban redevelopment areas” (each, an “Urban Redevelopment Area” and collectively, the “Urban Redevelopment Areas”) within the meaning of the Urban Redevelopment Law of the State of Georgia (O.C.G.A. Section 36-61-1 *et seq.*, as amended) (the “Act”); and

WHEREAS, the City Council adopted a resolution on August 21, 2018 creating the Urban Redevelopment Agency of the City of Chamblee, Georgia (the “Agency”); and

WHEREAS, after a public hearing in accordance with the Act, the City Council adopted a resolution on August 21, 2018 approving an urban redevelopment plan relating to the Urban Redevelopment Areas entitled “Urban Redevelopment Plan Chamblee URA 2018” (the “2018 Urban Redevelopment Plan”), which included certain project specifics for URA 2 (as defined in the 2018 Urban Redevelopment Plan); and

WHEREAS, a first amendment to the urban redevelopment plan (the “2019 Plan Amendment”) was adopted on May 21, 2019 to provide project specifics for URA 4 (as defined in the 2018 Urban Redevelopment Plan) and a second amendment to the urban redevelopment plan (the “2020 Plan Amendment” and together with the 2018 Urban Redevelopment Plan, the 2019 Plan Amendment, and as further amended from time to time, the “Urban Redevelopment Plan”) was adopted on October 20, 2020 to amend the project specifics for URA 4, in each case after public hearing duly held in accordance with the Act; and

WHEREAS, pursuant to the Act, the Agency has the power to (a) acquire, construct, improve or modify, redevelop or rehabilitate, and to cause to be placed into operation and operated, urban redevelopment projects within the City and (b) pay all or part of the cost of any projects from the proceeds of revenue bonds issued by the Agency; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty years, with another county, municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, pursuant to a bond resolution adopted by the Agency on July 16, 2019, as supplemented on August 20, 2019 (the “Original Resolution”), the Agency previously issued its Revenue Bonds, Series 2019 in the original aggregate principal amount of \$24,465,000 (the “Series 2019 Bonds”) for the purpose of (a) paying all or a portion of the costs of the urban redevelopment projects identified in the 2019 Plan Amendment (the “Series 2019 Projects”), (b) acquiring certain land for the Series 2019 Projects by prepaying the City’s obligations under an Installment Sale Agreement, dated as of October 1, 2017, between the City and the Georgia Municipal Association, Inc. and (c) paying the costs of issuing the Series 2019 Bonds; and

WHEREAS, the Agency and the City entered into an Intergovernmental Contract, dated as of August 1, 2019 (the “Original Contract”), pursuant to which the Agency agreed to, among other things, issue the Series 2019 Bonds, and the City agreed to, among other things, (a) acquire, construct, equip and operate the Series 2019 Projects and any additional projects financed with the proceeds of Additional Bonds (as defined in the Original Resolution), (b) pay the Agency amounts sufficient to enable the Agency to pay the debt service on the Series 2019 Bonds and any Additional Bonds (the “Contract Payments”) and (c) levy an ad valorem property tax, limited to 8 mills (or such higher rate as may be hereafter authorized by applicable law), on all property in the City subject to such tax in order to make such Contract Payments; and

WHEREAS, the Series 2019 Bonds are secured by a lien on the Original Contract and the Contract Payments; and

WHEREAS, the Original Resolution provides for the issuance of Additional Bonds ranking as to lien on the Contract Payments on a parity with the lien thereon securing the Series 2019 Bonds if certain conditions are satisfied; and

WHEREAS, the Agency proposes to issue its Revenue Bonds, Series 2021, in an aggregate principal amount of [\$_____] (the “Series 2021 Bonds”) for the purpose of (a) paying all or a portion of the costs of the urban redevelopment projects identified in the Urban Redevelopment Plan (the “Series 2021 Projects”), and (b) paying the costs of issuing the Series 2021 Bonds; and

WHEREAS, the Agency and the City propose to enter into a First Amendment to Intergovernmental Contract, dated as of April 1, 2021 or the first day of the month in which the Series 2021 Bonds are actually issued (the “First Contract Amendment” and together with the Original Contract, the “Contract”), pursuant to which the Series 2021 Bonds are to be made subject to the Contract; and

WHEREAS, the Series 2021 Bonds will be payable from and secured by a lien on the Contract and the Contract Payments on a parity with the Series 2019 Bonds and any Additional Bonds issued hereafter; and

WHEREAS, the Agency proposes to ratify the preparation and use of an Official Notice of Sale and a Preliminary Official Statement, dated March 8, 2021 (the “Preliminary Official Statement”) in connection with the competitive sale of the Series 2021 Bonds and authorize the execution and use of an Official Statement, dated March 16, 2021 (the “Official Statement”); and

WHEREAS, the Agency also proposes to award the sale of the Series 2021 Bonds to [Underwriter] (the “Underwriter”) as the winning bidder; and

WHEREAS, the Agency also proposes to enter into a Paying Agency Agreement, dated as of April 1, 2021 (the “Paying Agency Agreement”), among the Agency, the City and Regions Bank, as paying agent and bond registrar; and

WHEREAS, the Agency also proposes to enter into a Custodial Agreement, dated as of April 1, 2021 (the “Custodial Agreement”), among the Agency, the City and Regions Bank, as project fund custodian.

NOW, THEREFORE, BE IT RESOLVED by the BOARD OF COMMISSIONERS OF THE URBAN REDEVELOPMENT AGENCY OF THE CITY OF CHAMBLEE, GEORGIA, and it is hereby resolved by authority of the same, as follows:

ARTICLE I
DEFINITIONS; FINDINGS

Section 1. Ratification.

Except as provided in Sections 2 and 3 below, all terms and provisions of Article I of the Original Resolution are hereby ratified.

Section 2. Additional Definitions.

“**Custodial Agreement**” shall have the meaning assigned to such term in the recitals of this Parity Bond Resolution.

“**First Contract Amendment**” shall have the meaning assigned to such term in the recitals of this Parity Bond Resolution.

“**Interest Payment Date**” means with respect to the Series 2021 Bonds, each February 1 and August 1, commencing February 1, 2022.

“**Original Contract**” shall have the meaning assigned to such term in the recitals of this Parity Bond Resolution.

“**Original Resolution**” shall have the meaning assigned to such term in the recitals of this Parity Bond Resolution.

“**Paying Agency Agreement**” shall have the meaning assigned to such term in the recitals of this Parity Bond Resolution.

“**Series 2021 Bonds**” means the Agency’s Revenue Bonds, Series 2021 authorized to be issued pursuant to this Parity Bond Resolution.

“**Series 2021 Projects**” shall have the meaning assigned to such term in the recitals of this Parity Bond Resolution.

“**Underwriter**” shall have the meaning assigned to such term in the recitals of this Parity Bond Resolution.

“**Urban Redevelopment Plan**” shall have the meaning assigned to such term in the recitals of this Parity Bond Resolution.

Section 3. Findings.

The Series 2021 Projects are hereby found and declared to be “urban redevelopment projects” within the meaning of the Act. The issuance of the Series 2021 Bonds is hereby found and declared to be within the public purposes intended to be served by the Agency. This Parity Bond Resolution constitutes a supplemental resolution within the meaning of Article IX of the

Original Resolution. All of the conditions contained in the Original Bond Resolution and the Original Contract for the issuance of Additional Bonds have been or will be satisfied prior to the issuance of the Series 2021 Bonds.

ARTICLE II

THE SERIES 2021 BONDS

Section 1. Authorization.

Under the authority of the Revenue Bond Law and the Act, there is hereby authorized to be issued revenue bonds to be designated “Urban Redevelopment Agency of the City of Chamblee, Georgia Revenue Bonds, Series 2021” in an aggregate principal amount [\$_____]. The proceeds of the Series 2021 Bonds will be used for the purpose of (a) paying all or a portion of the costs of the Series 2021 Projects and (c) paying the costs of issuing the Series 2021 Bonds. The Series 2021 Bonds are limited obligations of the Agency and shall be payable solely from the Security.

Section 2. Terms of Series 2021 Bonds.

The Series 2021 Bonds shall be dated their date of issuance, shall be in the form of fully registered bonds without coupons, shall be in the denomination of \$5,000 or any integral multiple thereof, shall be transferable to subsequent owners as hereinafter provided, shall be numbered R-1 upward, shall bear interest (based on a 360-day year comprised of twelve 30-day months) from the Interest Payment Date next preceding their date of authentication to which interest has been paid (unless their date of authentication is an Interest Payment Date, in which case from such Interest Payment Date, unless their date of authentication is after a Record Date but before an Interest Payment date, in which case from the next Interest Payment Date, or unless their date of authentication is before the first Interest Payment Date, in which case from their date of original issuance) at rates per annum set forth below. The interest shall be payable on each Interest Payment Date, commencing February 1, 2022, and the principal shall mature on February 1 of the years set forth below.

<u>February 1 of the Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2022		
2023		
2024		
2025		
2026		
2027		
2028		
2029		
2030		
2031		
2032		
2033		
2034		
2035		
2036		
2037		
2038		
2039		
2040		
2041		
2042		
2043		
2044		
2045		
2046		

The Series 2021 Bonds shall initially be issued in Book-Entry Form. As long as the Series 2021 Bonds are held in Book-Entry Form, both the principal of and the interest on the Series 2021 Bonds shall be payable in accordance with the rules of the Securities Depository.

If the Series 2021 Bonds are no longer held in Book-Entry Form, the principal of the Series 2021 Bonds shall be payable upon presentation and surrender thereof at the principal corporate trust office of the Paying Agent. If the Series 2021 Bonds are no longer held in Book-Entry Form, payments of interest on the Series 2021 Bonds shall be made by check or draft payable to the registered owner as shown on the bond registration book kept by the Bond Registrar at the close of business on the Record Date, and such payments of interest shall be mailed by first class mail to the registered owner at the address shown on the bond registration book. Notwithstanding the foregoing, interest on the Series 2021 Bonds shall be paid to any registered owner of more than \$1,000,000 in aggregate principal amount of the Series 2021 Bonds by wire transfer to such registered owner if written instructions are given to the Paying Agent prior to the Record Date, and interest shall continue to be so paid until such wire instructions are revoked in writing. Both the principal of and interest on the Series 2021 Bonds shall be payable in lawful money of the United States of America.

Section 3. Optional Redemption.

The Series 2021 Bonds maturing on or after February 1, 20__ may be redeemed prior to their respective maturities at the direction of the City, either in whole or in part, in any order of maturities, on any date not earlier than February 1, 20__ at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the redemption date.

Section 4. Mandatory Sinking Fund Redemption.

The Series 2021 Bonds maturing on February 1, 20__ are subject to mandatory sinking fund redemption prior to their maturity in part at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest to the redemption date, in the following principal amounts and on the dates set forth below (the February 1, 20__ amount to be paid rather than redeemed):

<u>February 1 of the Year</u>	<u>Amount</u>
-------------------------------	---------------

At its option, to be exercised on or before the 45th day next preceding such scheduled maturity redemption date, the Agency, may (a) receive a credit with respect to its scheduled mandatory redemption obligation for any Series 2021 Bonds subject to scheduled mandatory redemption which are delivered to the Paying Agent for cancellation and not theretofore applied as a credit against a scheduled mandatory redemption obligation or (b) receive a credit with respect to its scheduled mandatory redemption obligation for any Series 2021 Bonds which prior to said date have been redeemed (otherwise than through scheduled mandatory redemption) and canceled by the Paying Agent and not theretofore applied as a credit against said scheduled mandatory redemption obligation. Each Series 2021 Bond so delivered or previously redeemed shall be credited by the Paying Agent, at the principal amount thereof, to the obligation of the Agency on such scheduled mandatory redemption date and the principal amount of the Series 2021 Bonds to be redeemed by operation of such scheduled mandatory redemption on such date shall be accordingly reduced.

Section 5. Form of Series 2021 Bonds.

The Series 2021 Bonds, the certificate of authentication and registration, form of assignment and the certificate of validation to be endorsed upon the Series 2021 Bonds, shall be in substantially the following form, with such variations, omissions and insertions as are required or permitted by this Parity Bond Resolution:

Attachment: Resolution - Parity Bond Resolution Chamblee URA 2021 (00120218-2xA91E4) (2931 : Parity Bond Resolution)

[FORM OF SERIES 2021 BOND]

THIS BOND HAS BEEN ISSUED IN CONNECTION WITH AN URBAN REDEVELOPMENT PROJECT, AS DEFINED IN PARAGRAPH (25) OF O.C.G.A. SECTION 36-61-2.

No. R-____ \$ _____

UNITED STATES OF AMERICA
STATE OF GEORGIA
URBAN REDEVELOPMENT AGENCY OF THE CITY OF CHAMBLEE, GEORGIA
REVENUE BOND,
SERIES 2021

BOND DATE:	MATURITY DATE:	INTEREST RATE:	CUSIP:
April 13, 2021	February 1, 20__	_____	_____

FOR VALUE RECEIVED, the Urban Redevelopment Agency of the City of Chamblee, Georgia (the "Agency"), a body corporate and politic created pursuant to the Urban Redevelopment Law of the State of Georgia (O.C.G.A. Section 36-61-1 *et seq.*, as amended) (the "Act"), hereby promises to pay solely from the special fund provided therefor, as hereinafter set forth, to Cede & Co., as nominee of The Depository Trust Company ("DTC"), or registered assigns, the principal sum shown above on the date specified above, unless redeemed prior thereto as hereinafter provided, and interest on the principal amount hereof at the rate per annum set forth above (computed on the basis of a 360-day year comprised of twelve 30-day months) from the Interest Payment Date (hereinafter defined) next preceding the date of authentication to which interest has been paid (unless the date of authentication is an Interest Payment Date, in which case from such Interest Payment Date, unless the date of authentication is after a Record Date (hereinafter defined) but before an Interest Payment date, in which case from the next Interest Payment Date, or unless the date of authentication is before the first Interest Payment Date, in which case from the date of original issuance) until the payment of the principal amount hereof. The interest on this bond shall be paid on February 1 and August 1, commencing February 1, 2022 (each an "Interest Payment Date"), to the person in whose name this bond is registered at the close of business on the 15th day of the calendar month preceding each Interest Payment Date (each such date a "Record Date"). This bond shall initially be issued in book-entry form ("Book-Entry Form"). As long as this bond is held in Book-Entry Form, both principal of and interest on this bond shall be payable in accordance with the rules of DTC or its successor depository (the "Securities Depository"). If this bond is no longer held in Book-Entry Form, payments of principal and interest shall be made in accordance with the terms of the Resolution (hereinafter defined). Both the principal of and interest on this bond shall be payable in lawful money of the United States of America. All capitalized terms used but not otherwise defined herein shall have the meanings assigned thereto in the Resolution (defined herein).

Attachment: Resolution - Parity Bond Resolution Chamblee URA 2021 (00120218-2xA91E4) (2931 : Parity Bond Resolution)

This bond is one of a duly authorized issue of Urban Redevelopment Agency of the City of Chamblee, Georgia Revenue Bonds, Series 2021, in the aggregate principal amount of [\$_____], of like tenor, except as to designation, bond dates, numbers, denominations, interest rates, dates of maturity and redemption provisions, (hereinafter sometimes referred to collectively as the “Series 2021 Bonds”) issued for the purpose of (a) paying all or a portion of the costs of the Series 2021 Projects and (b) paying the costs of issuing the Series 2021 Bonds. The Series 2021 Bonds are issued under authority of the Constitution of the State of Georgia, the Revenue Bond Law (O.C.G.A. Section 36-82-60 *et seq.*, as amended) and the Act and were duly authorized by a resolution of the Agency adopted on July 16, 2019, as supplemented on August 20, 2019 and March 16, 2021 (collectively, the “Resolution”). The Series 2019 Bonds and the Series 2021 Bonds are secured by a lien on the Intergovernmental Contract, dated as of August 1, 2019, as amended by a First Amendment to Contract (collectively, the “Contract”), each between the Agency and the City of Chamblee, Georgia (the “City”), the City’s payment obligations (the “Contract Payments”) thereunder and the moneys and investments on deposit in the funds created in the Resolution (collectively, the “Security”), as more fully described below. Reference to the Resolution is hereby made for a complete description of the fund charged with, and pledged to, the payment of the principal of and the interest on the Series 2019 Bonds and Series 2021 Bonds, the nature and extent of the security therefor, a statement of rights, duties and obligations of the Agency and the rights of the owners of the Series 2019 Bonds and the Series 2021 Bonds, and the terms and provisions under which Additional Bonds may be issued, to all the provisions of which the owner hereof, by the acceptance of this bond, assents.

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until this bond shall have been authenticated and registered upon the bond registration book of the Agency kept for that purpose by the Bond Registrar, which authentication and registration shall be evidenced by the execution by the manual signature of a duly authorized officer of the Bond Registrar of the certificate hereon.

The Series 2021 Bonds are being issued in Book-Entry Form, with actual Series 2021 Bonds immobilized at the Securities Depository. Actual certificated Series 2021 Bonds are not available for distribution to bondholders (the “Beneficial Owners”), except under the limited circumstances set forth in the Resolution. The principal, redemption premium (if any) and interest on the Series 2021 Bonds are payable by the Paying Agent to the Securities Depository. Transfer of principal, redemption premium (if any) and interest payments to participants of the Securities Depository is the responsibility of the Securities Depository; transfers of principal, redemption premium (if any) and interest to Beneficial Owners by participants of the Securities Depository will be the responsibility of such participants and other nominees of Beneficial Owners. The Agency, the Paying Agent and the City are not responsible or liable for maintaining, supervising or reviewing the records maintained by the Securities Depository, its participants or persons acting through such participants. As long as the Series 2021 Bonds are held in Book-Entry Form, the Agency, the City and the Paying Agent may treat the Securities Depository as, and deem the Securities Depository to be, the absolute owner of such Series 2021 Bonds for all purposes whatsoever, including without limitation: (a) the payment of principal of, redemption premium (if any) and interest on such Series 2021 Bonds; (b) giving notices of redemption and other matters with respect to such Series 2021 Bonds; (c) registering transfers

with respect to such Series 2021 Bonds; (d) the selection of Series 2021 Bonds for redemption; and (e) voting and obtaining consents under the Resolution.

The Bond Registrar shall keep the bond registration book for the registration of the Series 2021 Bonds and for the registration of transfers of the Series 2021 Bonds. As long as the Series 2021 Bonds are held in Book-Entry Form, registrations of transfers and exchanges shall be made in accordance with the rules of the Securities Depository. If the Series 2021 Bonds are no longer held in Book-Entry Form, registrations of transfers and exchanges shall be made in accordance with the terms of the Resolution.

The Agency and the City have entered into the Contract. Pursuant to the Contract, the City has obligated itself to make Contract Payments to the Agency in amounts sufficient to enable the Agency to pay the principal of, redemption premium (if any) and interest on the Series 2019 Bonds and the Series 2021 Bonds as same become due and payable. The Contract provides that the obligation of the City to pay the Contract Payments is absolute and unconditional. The City is required to levy a tax on all taxable property located within the boundaries of the City, within the 8-mill limitation prescribed by law (or such higher millage as may be hereafter prescribed by applicable law), as may be necessary to produce funds sufficient to enable it to make the Contract Payments. Such Contract Payments are to be paid by the City directly to the Sinking Fund Custodian designated in the Resolution for the account of the Agency and deposited into the special fund created in the Resolution and designated “Urban Redevelopment Agency of the City of Chamblee, Georgia Sinking Fund.” The Security has been pledged under the Resolution to the payment of the principal of and interest on the Series 2019 Bonds and the Series 2021 Bonds. The Agency has the right to issue Additional Bonds pursuant to the Resolution, and if such Additional Bonds are issued, they will also be secured by a lien on the Security on a parity with the Series 2019 Bonds and the Series 2021 Bonds.

This bond is a limited obligation of the Agency payable solely from the Security. This bond shall not be deemed to constitute a debt or moral obligation of the State of Georgia or the City. No holder of this bond shall ever have the right to compel the exercise of the taxing power of the State of Georgia or the City to pay this bond or the interest hereon, nor to enforce payment hereof against any property of the State of Georgia or the City. However, the City has pledged its taxing powers to the payment of the Contract Payments as described above.

The Series 2021 Bonds maturing on or after February 1, 20__ may be redeemed prior to their respective maturities at the direction of the City, either in whole or in part, in any order of maturities, on any date not earlier than February 1, 20__ at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the redemption date.

The Series 2021 Bonds maturing on February 1, 20__ are subject to mandatory sinking fund redemption prior to their maturity in part at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest to the redemption date, in the following principal amounts and on the dates set forth below (the February 1, 20__ amount to be paid rather than redeemed):

<u>February 1 of the Year</u>	<u>Amount</u>
-------------------------------	---------------

At its option, to be exercised on or before the 45th day next preceding such scheduled maturity redemption date, the Agency, may (a) receive a credit with respect to its scheduled mandatory redemption obligation for any Series 2021 Bonds subject to scheduled mandatory redemption which are delivered to the Paying Agent for cancellation and not theretofore applied as a credit against a scheduled mandatory redemption obligation or (b) receive a credit with respect to its scheduled mandatory redemption obligation for any Series 2021 Bonds which prior to said date have been redeemed (otherwise than through scheduled mandatory redemption) and canceled by the Paying Agent and not theretofore applied as a credit against said scheduled mandatory redemption obligation. Each Series 2021 Bond so delivered or previously redeemed shall be credited by the Paying Agent, at the principal amount thereof, to the obligation of the Agency on such scheduled mandatory redemption date and the principal amount of the Series 2021 Bonds to be redeemed by operation of such scheduled mandatory redemption on such date shall be accordingly reduced.

Notice of redemption shall be given by the Paying Agent not less than 30 nor more than 60 days prior to the redemption date (a) in accordance with the rules of the Securities Depository as long as the Series 2021 Bonds are held in Book-Entry Form and (b) if the Series 2021 Bonds are not held in Book-Entry Form, by first class mail, postage to all registered owners of the Series 2021 Bonds to be redeemed at addresses which appear upon the bond registration book as of the date of giving such notice. Any defect in such notice shall not affect the validity of the proceedings for such redemption or cause the interest to accrue on the principal amount of the Series 2021 Bonds so designated for redemption after the redemption date. Notice given in the manner set forth above shall be conclusively presumed to have been given, whether or not the registered owner receives the notice.

If at the time of mailing of notice of redemption there have not been deposited with the Paying Agent moneys sufficient to redeem all Series 2021 Bonds called for redemption, such notice will state that it is conditional upon the deposit of the redemption moneys with the Paying Agent not later than the opening of business on the date established for redemption, and such notice will be of no effect unless such moneys are so deposited.

If the Series 2021 Bonds are called for redemption in part, then the particular maturity or maturities to be redeemed shall be selected by the City. If less than all of the Series 2021 Bonds of a maturity are to be called for redemption, then Series 2021 Bonds within each maturity so called for redemption shall be selected (a) in the manner designated by the Securities Depository when the Series 2021 Bonds are held in Book-Entry Form and (b) by lot when the Series 2021 Bonds are not held in Book-Entry Form.

To the extent and in the manner permitted by the Resolution, modifications, alterations, amendments, additions and revisions of the provisions of the Resolution, the Series 2021 Bonds and the Contract may be made by the Agency without the consent of the owners of the Series 2021 Bonds in certain circumstances and with the consent of the owners of a majority of the principal amount of the Series 2021 Bonds outstanding in other circumstances.

This bond is issued with the intent that the laws of the State of Georgia shall govern its construction. In case of default, the owner of this bond shall be entitled to the remedies provided by the Resolution and the Revenue Bond Law and the Act.

It is hereby recited and certified that all acts, conditions and things required to be done precedent to and in the issuance of this bond have been done, have happened and have been performed in due and legal form as required by law, and that provision has been made for the allocation from the anticipated revenues of the Agency of amounts sufficient to pay the principal of and the interest on this bond as the same become due.

IN WITNESS WHEREOF, the Agency has caused this bond to be executed by the manual signature of its Chairman and its official seal to be impressed hereon and attested by the manual signature of its Secretary, all as of April 13, 2021.

URBAN REDEVELOPMENT AGENCY OF THE CITY OF CHAMBLEE, GEORGIA

(SEAL)

By: _____
Chairman

Attest:

Secretary

Attachment: Resolution - Parity Bond Resolution Chamblee URA 2021 (00120218-2xA91E4) (2931 : Parity Bond Resolution)

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This bond is one of the Revenue Bonds described in the resolution of the Urban Redevelopment Agency of the City of Chamblee, Georgia adopted on July 16, 2019, as supplemented on August 20, 2019 and on March 16, 2021.

REGIONS BANK, as Bond Registrar

By: _____
Authorized Signatory

Date of Authentication and Registration: April 13, 2021

Attachment: Resolution - Parity Bond Resolution Chamblee URA 2021 (00120218-2xA91E4) (2931 : Parity Bond Resolution)

VALIDATION CERTIFICATE

STATE OF GEORGIA)
)
COUNTY OF DEKALB)

The undersigned Clerk of the Superior Court of DeKalb County, State of Georgia, HEREBY CERTIFIES that this bond was validated and confirmed by judgment of the Superior Court of DeKalb County, Georgia, on the ____ day of April, 2021, and that no intervention or objection was filed in the proceedings validating same and that no appeal from said judgment of validation has been taken.

WITNESS my signature and seal of the Superior Court of DeKalb County, Georgia.

Clerk, Superior Court of DeKalb County, Georgia

(SEAL)

Attachment: Resolution - Parity Bond Resolution Chamblee URA 2021 (00120218-2xA91E4) (2931 : Parity Bond Resolution)

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

(please print or typewrite name and address including postal zip code of assignee) the within bond and all rights thereunder, hereby constituting and appointing _____ attorney to transfer this bond on the bond registration books kept for such purpose by the Bond Registrar, with full power of substitution in the premises.

DATED: _____

Notice: the signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed

Signature must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program.

(END OF BOND FORM)

Attachment: Resolution - Parity Bond Resolution Chamblee URA 2021 (00120218-2xA91E4) (2931 : Parity Bond Resolution)

ARTICLE III
THE BONDS

Section 1. Ratification.

All terms and provisions of Article III of the Original Resolution are hereby ratified.

ARTICLE IV

CUSTODY AND APPLICATION OF PROCEEDS; PROJECT FUND

Section 1. Ratification.

Except as provided in Section 2 and 3 below, all terms and provisions of Article IV of the Original Resolution are hereby ratified.

Section 2. Application of Series 2021 Bond Proceeds.

The Underwriter shall retain its discount and shall wire the balance of the proceeds of the Series 2021 Bonds to the Project Fund Custodian for deposit into the Project Fund. The proceeds of the Series 2021 Bonds deposited into the Project Fund shall be used for the purpose of paying all or a portion of the costs of the Series 2021 Projects and paying the costs of issuing the Series 2021 Bonds. If the Chairman shall determine that a different application of funds is required, the Chairman may provide for a different application of funds in the Authentication Order for the Series 2021 Bonds.

Section 3. Series 2021 Capital Improvement Account.

The Project Fund Custodian shall establish a separate special account for the Project Fund with respect to the Series 2021 Projects, designated as the “Series 2021 Capital Improvement Account”.

ARTICLE V

SINKING FUND; PLEDGE OF SECURITY; ADDITIONAL BONDS

Section 1. Ratification.

All terms and provisions of Article V of the Original Resolution are hereby ratified.

ARTICLE VI

**DEPOSITORIES OF MONEYS AND SECURITIES FOR DEPOSITS; APPOINTMENT
OF SUCCESSOR CUSTODIANS, PAYING AGENT AND BOND REGISTRAR**

Section 1. Ratification.

All terms and provisions of Article VI of the Original Resolution are hereby ratified.

Attachment: Resolution - Parity Bond Resolution Chamblee URA 2021 (00120218-2xA91E4) (2931 : Parity Bond Resolution)

ARTICLE VII
PARTICULAR COVENANTS

Section 1. Ratification.

All terms and provisions of Article VII of the Original Resolution are hereby ratified.

ARTICLE VIII

EVENTS OF DEFAULT; REMEDIES

Section 1. Ratification.

All terms and provisions of Article VIII of the Original Resolution are hereby ratified.

ARTICLE IX

SUPPLEMENTAL PROCEEDINGS

Section 1. Ratification.

All terms and provisions of Article IX of the Original Resolution are hereby ratified.

ARTICLE X

MISCELLANEOUS PROVISIONS

Section 1. Ratification.

Except as set forth in Sections 2 through 10 below, all terms and provisions of Article X of the Original Resolution are hereby ratified.

Section 2. General Incorporation.

All references to the Series 2019 Bonds or the Bonds in the Original Resolution shall be read so as to include the Series 2021 Bonds and all terms and provisions of the Original Resolution shall apply to the Series 2021 Bonds unless the context clearly indicates to the contrary. Furthermore, all references to the Resolution shall include this Parity Bond Resolution.

Section 3. Validation.

The Series 2021 Bonds herein authorized shall be validated in the manner provided by law, and to that end notice of the adoption of this Parity Bond Resolution and a copy thereof shall be served upon the District Attorney of the Stone Mountain Judicial Circuit, in order that proceedings for the above purpose be instituted in the Superior Court of DeKalb County.

Section 4. Authorization of First Contract Amendment.

The execution, delivery and performance of the First Contract Amendment are hereby authorized. The First Contract Amendment shall be executed by the Chairman or Vice Chairman of the Agency, and Secretary or Assistant Secretary may attest the same. The seal of the Agency may be impressed on the First Contract Amendment. The First Contract Amendment shall be in substantially the form attached hereto as Exhibit A, with such changes, insertions or omissions as may be approved by the person executing the same. The First Contract Amendment is by this reference thereto incorporated herein and spread upon the minutes.

Section 5. Appointment of Paying Agent, Bond Registrar and Custodians.

Regions Bank is hereby designated as the Paying Agent and the Bond Registrar, and as the Sinking Fund Custodian and Project Fund Custodian with respect to the Series 2021 Bonds.

Section 6. Authorization of Paying Agency Agreement.

The execution, delivery and performance of the Paying Agency Agreement are hereby authorized. The Paying Agency Agreement shall be executed by the Chairman or Vice Chairman of the Agency, and Secretary or Assistant Secretary may attest the same. The seal of the Agency may be impressed on the Paying Agency Agreement. The Paying Agency Agreement shall be in substantially the form presented at this meeting, with such changes,

insertions or omissions as may be approved by the person executing the same. The Paying Agency Agreement is by this reference thereto incorporated herein and spread upon the minutes.

Section 7. Authorization of Custodial Agreement.

The execution, delivery and performance of the Custodial Agreement are hereby authorized. The Custodial Agreement shall be executed by the Chairman or Vice Chairman of the Agency, and Secretary or Assistant Secretary may attest the same. The seal of the Agency may be impressed on the Custodial Agreement. The Custodial Agreement shall be in substantially the form presented at this meeting, with such changes, insertions or omissions as may be approved by the person executing the same. The Custodial Agreement is by this reference thereto incorporated herein and spread upon the minutes.

Section 8. Authorization of Offering Documents.

The distribution of an Official Notice of Sale and the Preliminary Official Statement are hereby ratified. The execution by the Chairman of a certificate deeming the Preliminary Official Statement final for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended, is hereby ratified. The execution and distribution of the Official Statement are hereby authorized. The Official Statement shall be executed by the Chairman or Vice Chairman of the Agency. The Official Statement shall be in substantially the form as the Preliminary Official Statement presented at this meeting, with such changes, insertions or omissions as may be approved by the person executing the same. The Preliminary Official Statement and the Official Statement are by this reference thereto spread upon the minutes.

Section 9. General Authority.

Any officer of the Agency is hereby authorized to execute and deliver all other documents and certificates necessary to affect the transactions contemplated by this Parity Bond Resolution and to make covenants on behalf of the Agency. If the Chairman or the Secretary is unable or unwilling to carry out the transactions contemplated by the terms of this Parity Bond Resolution or to execute any documents authorized herein, including but not limited to the Bonds, the Vice Chairman and Assistant Secretary are hereby authorized to act/sign on behalf of the Chairman and Secretary, respectively.

Section 10. Ratification of Prior Acts.

All actions heretofore taken and all documents heretofore executed in connection with the transactions contemplated by this Parity Bond Resolution are hereby ratified.

Section 11. Waiver of Bond Audit.

The Agency hereby waives the audit referred to in O.C.G.A. Section 36-82-100.

Section 12. Authorization of Sale of Series 2021 Bonds.

The sale of the Series 2021 Bonds to the Underwriter for [\$_____] (par, plus net original issue premium of \$_____, less an underwriter's discount of [\$_____]), is hereby authorized. The individual prices or yields of the Series 2021 Bonds shall be as set forth in the bid of the Underwriter.

Adopted and approved on March 16, 2021.

URBAN REDEVELOPMENT AGENCY OF THE
CITY OF CHAMBLEE, GEORGIA

(SEAL)

By: _____
Chairman

Attest:

Secretary

Attachment: Resolution - Parity Bond Resolution Chamblee URA 2021 (00120218-2xA91E4) (2931 : Parity Bond Resolution)

EXHIBIT A

FORM OF FIRST CONTRACT AMENDMENT

SECRETARY’S CERTIFICATE

STATE OF GEORGIA
DEKALB COUNTY

The undersigned Secretary of the Urban Redevelopment Agency of the City of Chamblee, Georgia (the “Agency”) DOES HEREBY CERTIFY that the foregoing pages constitute a true and correct copy of the resolution adopted by the Board of Commissioners of the Agency at a meeting duly called and assemble on March 16, 2021, which meeting was open to the public and at which a quorum was present and acting throughout, and that the original of said resolution has been duly recorded in the Minute Book of the Agency, which Minute Book is in my custody and control.

WITNESS my hand and the official seal of the Agency, this March 16, 2021.

Secretary

(SEAL)

Attachment: Resolution - Parity Bond Resolution Chamblee URA 2021 (00120218-2xA91E4) (2931 : Parity Bond Resolution)

FIRST AMENDMENT TO INTERGOVERNMENTAL CONTRACT

between

URBAN REDEVELOPMENT AGENCY OF THE CITY OF CHAMBLEE, GEORGIA

and

CITY OF CHAMBLEE, GEORGIA

Dated as of April 1, 2021

This document was prepared by:
Murray Barnes Finister LLP
Building 5, Suite 515
3525 Piedmont Road NE
Atlanta, GA 30305
(678) 999-0350

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Attachment: First Amendment to Intergovernmental Contract Chamblee URA 2021 (00120230-2xA91E4) (2931 : Parity Bond Resolution)

FIRST AMENDMENT TO INTERGOVERNMENTAL CONTRACT

THIS FIRST AMENDMENT TO INTERGOVERNMENTAL CONTRACT is entered into as of April 1, 2021 (this “First Contract Amendment”), by and between the Urban Redevelopment Agency of the City of Chamblee, Georgia (the “Agency”), a body corporate and politic of the State of Georgia, and the City of Chamblee, Georgia (the “City”), a municipal corporation of the State of Georgia.

WITNESSETH:

WHEREAS, the Agency and the City executed an Intergovernmental Contract, dated as of August 1, 2021 (the “Original Contract”); and

WHEREAS, the Agency and the City desire to amend the Original Contract in connection with the issuance of Additional Bonds.

NOW, THEREFORE, for and in consideration of the mutual covenants hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Agency and the City, hereto agree as follows:

ARTICLE I.

DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

Section 1.1. Ratification.

Except as provided in Sections 1.2 and 1.3 below, all terms and provisions of Article I of the Original Contract are hereby ratified.

Section 1.2. Additional Terms.

“**Parity Bond Resolution**” means the Parity Bond Resolution adopted by the Agency on March 16, 2021, supplementing the Original Resolution.

“**Series 2021 Bonds**” means the Agency’s Revenue Bonds, Series 2021, in an aggregate principal amount of [\$_____], authorized to be issued pursuant to Article II of the Parity Bond Resolution.

Section 1.3. Findings.

This First Contract Amendment constitutes a Contract amendment and an Additional Contract (as defined in the Original Contract). The City finds that in accordance with Section 8.5(b) of the Original Contract, this First Contract Amendment does not require the consent of the owners of the Bonds, as this First Contract Amendment is made in connection with the issuance of Additional Bonds. The City further finds that the maximum amount capable of being produced by the Tax Moneys (using the most recent tax digest and Millage Limitation), less, at the option of the City (a) all Operating Expenses for the current fiscal year or (b) all Operating Expenses budgeted for the next fiscal year, is at least 1.1x the amount needed to pay the maximum annual debt service payment on the existing and new debt covered by the Original Contract, the DDA Contract, and this First Amendment to Contract. The City has not executed any other Additional Contracts.

ARTICLE IA.**REPRESENTATIONS****Section 1.1. Ratification.**

Except as provided in Section 1.2 below, all terms and provisions of Sections 1.2 and 1.3 under the heading “REPRESENTATIONS” of the Original Contract are hereby ratified.

Section 1.2. Redesignation.

The heading “REPRESENTATIONS” in the Original Contract is hereby redesignated as “ARTICLE IA. REPRESENTATIONS.” Section 1.2 and Section 1.3 thereunder shall continue to be designated as Section 1.2 and Section 1.3.

ARTICLE II.**ISSUANCE OF THE SERIES 2021 BONDS; PROCEEDS****Section 2.1. Ratification.**

Except as provided in Sections 2.2 and 2.3 below, all terms and provisions of Article II of the Original Contract are hereby ratified.

Section 2.2. Agreement to Issue the Series 2021 Bonds.

The Agency agrees that it will validate and issue the Series 2021 Bonds at the request of the City. The Agency shall deliver a certified copy of the Parity Bond Resolution to the City promptly upon adoption thereof.

Section 2.3. Application of Series 2021 Bond Proceeds.

The proceeds from the sale of the Series 2021 Bonds shall be applied as provided in Article IV, Section 2 of the Parity Bond Resolution, and the City hereby approves the issuance of the Series 2021 Bonds and the application of proceeds.

ARTICLE III.

COMMENCEMENT AND COMPLETION OF THE SERIES 2021 PROJECT

Section 3.1. Ratification.

All terms and provisions of Article III of the Original Contract are hereby ratified.

ARTICLE IV.**EFFECTIVE DATE AND DURATION OF CONTRACT;
PAYMENT PROVISIONS; TAX LEVY AND LIENS****Section 4.1. Ratification.**

Except as provided in Section 4.2 below, all terms and provisions of Article IV of the Original Contract are hereby ratified.

Section 4.2. Effective Date of this First Contract Amendment; Duration of Contract Term.

This First Contract Amendment shall become effective as of its date of execution and delivery, and the obligations created by this First Contract Amendment shall then begin, and, subject to the other provisions of the Original Contract, this First Contract Amendment shall expire when the Series 2021 Bonds have been paid in full; provided, however, in no event shall the term of this First Contract Amendment exceed 50 years from the date hereof.

ARTICLE V.
SPECIAL COVENANTS OF CITY

Section 5.1. Ratification.

All terms and provisions of Article V of the Original Contract are hereby ratified.

ARTICLE VI.

SPECIAL COVENANTS OF AGENCY AND CITY

Section 6.1. Ratification.

Except as provided in Sections 6.2 and 6.3 below, all terms and provisions of Article VI of the Original Contract are hereby ratified.

Section 6.2. Amendment to Section 6.4 of the Original Contract.

The reference to the Construction Fund in Section 6.4 of the Original Contract is hereby amended and replaced with the term “Project Fund.”

Section 6.3. Future Amendments to Projects.

In the event that the Urban Redevelopment Plan is hereafter amended by resolution of the City Council to add or amend any project specifics in the Urban Redevelopment Plan as currently in effect (“Additional Projects”), the proceeds of the Series 2021 Bonds may be used for the purpose of paying all or a portion of such Additional Projects only if the Agency and the City shall have received an opinion of Bond Counsel, dated as of or before the date of such application of the proceeds of the Series 2021 Bonds, to the effect that the application of proceeds of the Series 2021 Bonds for the purpose of paying all or a portion of such Additional Projects (a) is permitted under the Act and (b) shall not adversely affect the tax-exempt status of the Series 2021 Bonds.

ARTICLE VII.

EVENTS OF DEFAULT AND REMEDIES

Section 7.1. Ratification.

All terms and provisions of Article VII of the Original Contract are hereby ratified.

Attachment: First Amendment to Intergovernmental Contract Chamblee URA 2021 (00120230-2xA91E4) (2931 : Parity Bond Resolution)

ARTICLE VIII.**MISCELLANEOUS****Section 8.1. Ratification.**

ratified. All terms and provisions of Article VIII of the Original Contract are hereby

Section 8.2. General Incorporation.

All references to the Contract shall include this First Contract Amendment.

IN WITNESS WHEREOF, the Agency and the City have caused this Contract to be executed in their respective corporate names by their duly authorized officers and their respective seals to be hereunto affixed, all as of the date first above written.

**URBAN REDEVELOPMENT AGENCY OF
THE CITY OF CHAMBLEE, GEORGIA**

(Seal)

By: _____
Chairman

Attest:

Secretary

Attachment: First Amendment to Intergovernmental Contract Chamblee URA 2021 (00120230-2xA91E4) (2931 : Parity Bond Resolution)

CITY OF CHAMBLEE, GEORGIA

(Seal)

By: _____
Mayor

Attest:

Clerk

Attachment: First Amendment to Intergovernmental Contract Chamblee URA 2021 (00120230-2xA91E4) (2931 : Parity Bond Resolution)