



SPECIAL CALLED MEETING
COUNCIL AGENDA | MONDAY, JANUARY 30, 2017

Special Called Meeting	City Hall Council Chambers	5:30 PM
3725 Park Ave, Doraville, GA 30340		

1. CALL TO ORDER

2. ROLL CALL

ATTENDEE NAME	TITLE
Donna Pittman	Mayor, At-Large
Pam Fleming	Council Member, District 1
Robert Patrick	Council Member, District 1 Mayor ProTem
Dawn O'Connor	Council Member, District 2
MD A. Naser	Council Member, District 2
Sharon Spangler	Council Member, District 3
Shannon Hillard	Council Member, District 3

3. NEW BUSINESS

- A. Discussion on the Amended and Restated Intergovernmental Agreement (IGA), with DeKalb County, Georgia for City of Doraville Tax Allocation District (TAD)

4. ADJOURNMENT

City Council
Meeting: 01/30/17 05:30 PM
Category:
Discussion
STATUS: SCHEDULED

Prepared By: Sherry D. Henderson
Initiator: Shawn Gillen

AGENDA ITEM (ID # 1709)

Discussion on the Amended and Restated Intergovernmental Agreement (IGA) with DeKalb County, Georgia and City of Doraville Tax Allocation District (TAD)

- Amended and Restated Intergovernmental Agreement (City of Doraville - DeKalb County) Execution Copy 012517 (PDF)

**STATE OF GEORGIA
COUNTY OF DEKALB**

AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT

This **AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT** (“Agreement”), is made and entered into as of this ____ day of _____, 2017, by and between the **CITY OF DORAVILLE, GEORGIA** (the “City”) and **DEKALB COUNTY, GEORGIA** (the “County”).

WITNESSETH:

In consideration of the respective representations and agreements hereinafter contained and in furtherance of the mutual public purposes hereby sought to be achieved, the City and the County do hereby amend that certain Intergovernmental Agreement previously made and entered into as of December 31, 2015, effective as of December 31, 2017, so as to provide as follows:

ARTICLE I

Section 1.1 Definitions. In addition to the words and terms defined elsewhere herein, the following words and terms shall have the meanings specified below, unless the context or use indicates another or different meaning or intent:

“**Actually Incurred Redevelopment Costs**” means Redevelopment Costs of the particular components of the Projects as to which Commencement of Significant Construction of the Projects has commenced and for which the City or its Redevelopment Agency has actually paid to any contractor, developer and/or property owner pursuant to which said contractor, developer or property owner has made improvements to property within the TAD.

“**City**” means that municipal corporation of the State of Georgia known as the City of Doraville, Georgia.

“**City Resolution**” means that certain Resolution No. 2015-09 adopted by the Doraville City Council on July 20, 2015 approving and adopting the Doraville Transit-Oriented Development Redevelopment Plan and Tax Allocation District Number One – Doraville Transit-Oriented Development, establishing the City of Doraville Transit-Oriented Development Redevelopment Area, creating the TAD, expressing the intent to issue bonds, and other related matters.

“**Commencement of Significant Construction of the Projects**” means, for the purposes of this Agreement, one or more building permits shall have been issued for, and construction shall have commenced on, one or more significant structural components of the Projects contemplated by the Redevelopment Plan, the construction cost of which significant structural components must

constitute Actually Incurred Redevelopment Costs and must equal at least \$8,000,000, and such construction shall be on-going and pursued with reasonable diligence.

“**County**” means that political subdivision of the State of Georgia known as DeKalb County, Georgia.

“**County Resolution**” means that certain resolution adopted by the Board of Commissioners of the County on September 22, 2015 (and any subsequent Resolution affirming and/or amending the same) consenting to the inclusion of certain County ad valorem taxes in the computation of the Tax Allocation Increment, subject to the terms and conditions set forth therein, and other related matters.

“**County Tax Allocation Increment**” means that portion of the Tax Allocation Increment for the TAD in each calendar year consisting of the County’s portion of the Tax Allocation Increment attributable to County ad valorem taxes levied on real property for such calendar year.

“**Final Increment Distribution Percentage**” represents each participating jurisdiction’s (i.e., the City’s or the County’s as the case may be) pro rata share of the amount of funds derived from Tax Allocation Increment (if any) remaining in the TAD Special Fund after all Redevelopment Costs and TAD Financings for the TAD have been paid or provided for, subject to any agreements with bondholders, as set forth in O.C.G.A. Section 36-44-11(c), and shall be expressed by the following formula:

$$A = \frac{(B - C)}{D}$$

where *A* equals that participating jurisdiction’s Final Distribution Percentage; *B* equals the aggregate amount of Tax Allocation Increment paid into the Special Fund by or in respect of that participating jurisdiction over the life of the TAD; *C* equals the aggregate amount paid to that participating jurisdiction over the life of the TAD in the form of payments in lieu of taxes or redevelopment cost payments pursuant to O.C.G.A. § 36-44-3(8)(G); and *D* equals the total aggregate amount of Tax Allocation Increments paid into the Special Fund by or in respect of all participating jurisdictions over the life of the TAD.

“**Final Other Distribution Percentage**” represents each participating jurisdiction’s (i.e., the City’s the County’s or the School District’s as the case may be) pro rata share of the amount *not* derived from Tax Allocation Increment (if any) remaining in the TAD Special Fund after all Redevelopment Costs and TAD Financings for the TAD have been paid or provided for, as set forth in O.C.G.A. § 36-11-11(c) and shall be expressed by the following formula:

$$E = \frac{F}{G}$$

where *E* equals that participating jurisdiction’s Final Other Distribution Percentage; *F* equals the aggregate amount of that participating jurisdiction’s total contribution to the TAD Special Fund in

the form of Tax Allocation Increment or otherwise; and *G* equals the total aggregate amount of contributions to the Special Fund by or in respect of all participating jurisdictions.

“**Governing Authority**” means the County’s Governing Authority as described in the County’s Organizational Act, Ga. L. 1956, p. 3237, as amended, particularly by Ga. L. 1981, p. 4304, as further amended from time to time.

“**Projects**” mean, collectively, the specific redevelopment and/or capital improvement projects to be undertaken in the TAD in accordance with the Redevelopment Plan and City Resolution and as permitted by law, as described more fully in said documents.

“**Redevelopment Agency**” means the Urban Redevelopment Agency of the City of Doraville, Georgia, which will act as the redevelopment agency in accordance with the Redevelopment Powers Law.

“**Redevelopment Area**” means that certain area located within the City and within the County as defined in O.C.G.A. §36-44-3(7), created by and established as a redevelopment area by the City in the City Resolution and designated as “Doraville Transit-Oriented Development Redevelopment Area,” as more fully described in the City Resolution and the Redevelopment Plan.

“**Redevelopment Plan**” means that written plan of redevelopment for the Redevelopment Area adopted by the City in the City Resolution and designated as the “Doraville Transit-Oriented Development Redevelopment Plan,” as more fully described in the City Resolution, and as defined by O.C.G.A. §36-44-3(9).

“**Redevelopment Powers Law**” means Chapter 44 of Title 36 of the Official Code of Georgia Annotated, as amended.

“**Special Fund**” means the special fund with respect to the TAD created pursuant to O.C.G.A. §36-44-11(c) of the Redevelopment Powers Law.

“**Tax Allocation District**” or “**TAD**” means that certain area of the City within the Redevelopment Area defined and created as a tax allocation district, as provided in O.C.G.A. §36-44-3(13), by the City pursuant to the City Resolution and designated as Doraville Transit-Oriented Development Redevelopment Area and Tax Allocation District Number One – Doraville Transit-Oriented Development, as more fully described in the City Resolution and in the Redevelopment Plan.

“**TAD Advisory Committee**” means the advisory committee created pursuant to Section 3.6 hereof.

“**Tax Allocation Increment**” means the tax allocation increment as defined by O.C.G.A. §36-44-3(14) of the Redevelopment Powers Law and derived from ad valorem taxes on real property within the TAD.

“**TAD Financing**” means those certain tax allocation bonds, notes or other obligations issued by the City in accordance with O.C.G.A. §36-44-3(12) or funds borrowed from financial institutions in accordance with O.C.G.A. §36-44-16 of the Redevelopment Powers Law with

respect to the Doraville Transit-Oriented Development Area TAD, that the City may issue or borrow as necessary to implement the provisions of the Redevelopment Plan, as provided in the City Resolution, which may include one or more series of bonds, notes or other obligations and which may be issued at one or more times.

ARTICLE II

Section 2.1 Representations of the City. The City makes the following representations as the basis for the undertakings on its part herein contained:

(a) The TAD was duly created by the City pursuant to its redevelopment powers as authorized by the Redevelopment Powers Law and the City Resolution, and the TAD will become effective on December 31, 2015. The Redevelopment Plan was duly adopted by the City pursuant to the Redevelopment Powers Law and the City Resolution.

(b) The City has made certain findings with respect to the Redevelopment Plan in accordance with the Redevelopment Powers Law, including, without limitation, that (i) the Redevelopment Area has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the approval of the Redevelopment Plan, and (ii) the improvement of the Redevelopment Area is likely to enhance the value of a substantial portion of the real property in the TAD.

(c) The City intends to authorize the issuance of TAD bonds or other authorized means of TAD Financing as may be necessary to implement provisions of the Redevelopment Plan.

(d) Pursuant to ARTICLE IX, SECTION II, PARAGRAPH VII of the Georgia Constitution, the City is authorized to issue tax allocation bonds and to incur other obligations, and to enter into contracts for any period not exceeding 30 years with private persons, firms, corporations, and business entities.

(e) Pursuant to ARTICLE IX, SECTION III, PARAGRAPH I of the Georgia Constitution, the City is authorized to contract for any period not exceeding 50 years with any other public agency, public corporation, or public authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, provided such contracts deal with activities, services, or facilities which the contracting parties are authorized by law to undertake or provide.

(f) The City has the power to enter into this Agreement and perform all obligations contained herein, and has, by proper action, duly authorized the execution, delivery and performance of this Agreement.

Section 2.2 Representations of the County. The County makes the following representations as the basis for the undertakings on its part herein contained:

(a) Pursuant to ARTICLE IX, SECTION III, PARAGRAPH I of the Georgia Constitution, the County is authorized to contract for any period not exceeding 50 years with any other public agency, public corporation, or public authority for joint services, for

the provision of services, or for the joint or separate use of facilities or equipment, provided such contracts deal with activities, services, or facilities which the contracting parties are authorized by law to undertake or provide.

(b) County ad valorem taxes on real property derived from the City's Tax Allocation District shall be included in the computation of tax allocation increments of the City's tax allocation district with the consent of the County Commission as expressed in the County Resolution, subject to the conditions and limitations set forth in the County Resolution and this Agreement.

(c) The County has the power to enter into this Agreement and perform all obligations contained herein, and has, by proper action, duly authorized the execution, delivery and performance of this Agreement including, without limitation, the inclusion of ad valorem property taxes levied by the County on taxable real property within the TAD in the computation of the Tax Allocation Increment for the purposes set forth in the Redevelopment Plan.

(d) The County shall have no financial obligation as a result of the redevelopment and improvement of the TAD or the Redevelopment Area other than the inclusion of County ad valorem taxes in the computation of the tax allocation increments of the proposed TAD as provided herein. TAD bonds, notes or other obligations shall not constitute an indebtedness or a charge against the general taxing power of the County.

ARTICLE III

Section 3.1 Term of the Agreement.

(a) Except as otherwise provided herein, the term of this Agreement (the "Term") shall commence on the dated date on the first page hereof, and this Agreement shall remain in full force and effect until the first to occur of (i) December 31, 2047 or (ii) the termination of the TAD. Following the termination of this Agreement as aforesaid, the consent of the County to the inclusion of its ad valorem taxes on real property within the TAD in the computation of Tax Allocation Increment and the County's participation in the TAD shall cease, no further funds attributable to County ad valorem taxes shall thereafter be paid into the Special Fund, and the County's pro rata share of the Tax Allocation Increment payable through such termination shall be paid to the County by the City or its Redevelopment Agency, as applicable, within sixty (60) days after such termination. Subject to the foregoing, all amounts payable to the County hereunder shall have been paid in full prior to the termination of this Agreement (including, without limitation, those payable under Sections 3.4(h) and 3.4(k) hereof). In the event that the events described in Section 3.4(b) hereof shall not have occurred by the Compliance Date set forth in Section 3.4(b) hereof and the County has failed to exercise its option to continue this Agreement as provided in Section 3.4(c) hereof, the TAD, this Agreement and the County's consent to the inclusion of its ad valorem taxes on real property within the TAD in the computation of the Tax Allocation Increment and its participation of the County in the TAD shall automatically terminate as of said Compliance Date.

(b) The City shall cause a review of TAD operations not later than December 31, 2030 and another such review not later than December 31, 2035. Such review shall include an inquiry into whether it is necessary or appropriate to revisit the scope of the Redevelopment Plan and the amount of anticipated TAD future Financings. Following such review, the TAD Advisory Committee shall by majority vote make a recommendation to the City as to whether it is appropriate to reduce the amount of anticipated future TAD Financings and/or cause an early termination of the TAD. The recommendation of the TAD Advisory Committee shall be shared with City, its Redevelopment Agency, and the County.

(c) Notwithstanding anything herein to the contrary, and notwithstanding the term of this Agreement or the term of the County's consent, pursuant to O.C.G.A. § 36-44-11(a), positive tax allocation increments of the TAD made available to the City pursuant to the terms of this Agreement shall be allocated to the City for each year from the effective date of the creation of the TAD until that time when all redevelopment costs and all tax allocation bonds of the district have been paid or provided for.

Section 3.2 Certification of Tax Allocation Increment Base. The City and the County hereby agree that the Tax Allocation Increment Base for the TAD that was certified by the State Revenue Commissioner as of December 31, 2015 is the taxable value of all real property subject to ad valorem property taxation located within the TAD, net of all exemptions and exclusions as of such applicable date.

Section 3.3 Inclusion of Ad Valorem Property Taxes in Computation of Tax Allocation Increment. Pursuant to the County Resolution, the County has consented and agreed to inclusion of County ad valorem taxes levied on real property within the TAD after December 31, 2017 in the computation of the Tax Allocation Increment in accordance with the Redevelopment Powers Law, subject to and in accordance with this Agreement.

Section 3.4 City's Covenants.

(a) The original aggregate principal amount of any and all TAD Financing issued by the City, together with all other uses of Tax Allocation Increment for the TAD, shall not exceed \$180,000,000, except as may be necessary to affect the refunding of all or part of such TAD Financing for the sole purpose of achieving debt service savings, and all TAD Financings shall mature no later than December 31, 2047. At such time that the original aggregate principal amount of any and all TAD Financings issued by the City, together, with all other uses of tax allocation increment for the TAD, reaches or exceeds \$180,000,000 (except as aforesaid), the County's consent to the inclusion of its ad valorem taxes on real property within the TAD in the computation of Tax Allocation Increment within the TAD shall automatically terminate.

(b) The County's consent to the inclusion of its ad valorem taxes on real property within the TAD in the computation of the Tax Allocation Increment for the TAD with respect to new TAD Financings (but not with respect to previously issued TAD Financings) shall automatically terminate as of December 31, 2026 unless, prior to that date, the

Governing Authority by resolution (a “**Section 3.4(b) Continuation Resolution**”) has declared its intent to continue its consent beyond December 31, 2026.

(c) By no later than December 31, 2021 (the “**Compliance Date**”), either (i) the City shall have issued a TAD Financing or (ii) the Commencement of Significant Construction of the Projects shall have commenced.

(d) In the event that neither of the events described in Section 3.4(c) hereof shall have occurred by the Compliance Date set forth in subsection (c) hereinabove, this Agreement and the County’s consent to the inclusion of its ad valorem taxes on real property within the TAD in the computation of the Tax Allocation Increment for the TAD shall automatically terminate as of the Compliance Date unless, prior to the Compliance Date, the Governing Authority by resolution (a “**Section 3.4(d) Continuation Resolution**”) has declared its intent to continue this Agreement and the County’s consent beyond the Compliance Date. Unless otherwise provided herein, in the event that either of the events described in Section 3.4(c) shall have occurred prior to the Compliance Date, the County’s consent to the inclusion of its ad valorem taxes on real property within the TAD in the computation of the Tax Allocation Increment for the TAD and the participation of the County shall terminate automatically at the end of the Term.

(e) The City shall provide the Governing Authority with comprehensive annual financial reports regarding the amount of positive Tax Allocation Increments paid into the Special Fund and the use of such funds, for each year that the TAD remains in existence, on or about June 30 of each calendar year, commencing June 30, 2017. Upon providing thirty days’ written notice to the City, the County’s auditor, at the request and expense of the County, may audit the Special Fund. In addition, the City shall provide quarterly updates to the County on the status of TAD projects

(f) [Reserved].

(g) The City shall promptly notify the County in writing of any special conditions or requirements imposed at any time by any other taxing authority participating in the TAD, whether imposed in connection with the initial creation of the TAD or at any time thereafter. In the event that any such special condition or requirement touches upon a subject which is also addressed in this Agreement, then the County shall have the option to revise this Agreement to provide that any benefit to the County from this Agreement shall be at least commensurate with any corresponding benefit accruing to any other taxing authority participating in the TAD.

(h) The City shall reimburse the County’s reasonable out-of-pocket transaction costs paid to third parties relating to the TAD (not including administration and overhead), including but not limited to legal, consulting and other fees and expenses, including such fees incurred by the Tax Assessor’s Office relating to the processing or implementation of the County Resolution or any future consents or approvals (the “**County Transaction Costs**”) in an aggregate amount not to exceed \$50,000 for each separate Intergovernmental Agreement or amendment thereto, or such greater amount as may be approved by the TAD Advisory Committee pursuant to Section 3.6 hereof. Such reasonable costs shall be

immediately reimbursed from the next available proceeds of positive tax allocation increments.

(i) All projects financed with the proceeds of the Tax Allocation Increment or any TAD Financing shall meet all relevant local, County and State building standards and requirements, and all construction contracts entered into in connection therewith shall comply with the County's First Source Jobs Ordinance, Code of DeKalb County, as revised, 1988, §2-231 *et seq.* and the County's Local Small Business Enterprise Program Ordinance, Code of DeKalb County, as revised, 1988, § 2-200 *et seq.*

(j) To the extent that the City or any entity of the City approves any new project within the TAD which requires new infrastructure or infrastructure improvements whose construction would normally be a County responsibility as required by the applicable County Code, policies, and building code requirements, and as provided in the applicable Service Delivery Strategy, as amended from time to time, and to the extent that such new infrastructure or infrastructure improvements are not paid for from tap fees or other user fees, the cost of such new infrastructure and infrastructure improvements shall be funded on a current basis from the proceeds of the Tax Allocation Increment or TAD Financings. Such required new infrastructure will include a fire station, to be constructed in accordance with County standards, when new projects have been approved which will cause the response time for less than ninety (90%) of the annual working structure fires and other emergencies in any year at any location within the TAD to be less than 240 seconds for the first unit on the scene or 480 seconds for the full complement of engines and trucks.

(k) Pursuant to the provisions of O.C.G.A. § 36-44-3(8)(G), the City will promptly make County Redevelopment Cost Payments annually (calculated in any year as that portion of the excess Tax Allocation Increment remaining in the Special Fund or other fund established for the TAD if any, after making required debt service or other payments or deposits that are required pursuant to the documents related to any outstanding TAD Financing, which is attributable to the County's share of the millage levied on taxable real property in the City of Doraville), in the discretion of the County, either (i) directly to the County, or (ii) to be applied in redemption of any outstanding TAD Financings prior to their stated maturities.

(l) The County may terminate its consent with respect to future TAD Financings (but not with respect to already-issued TAD Financings) in the event that the mix of uses within the TAD deviates substantially from that which is described in the Redevelopment Plan.

(m) Except as provided herein, the City may use the proceeds of any Tax Allocation Increment solely for the debt service or other required deposits that are required pursuant to the documents related to any TAD Financing, the proceeds of which shall be used solely for the payment of Redevelopment Costs associated with those public infrastructure projects listed in Exhibit B, attached hereto.

(n) Unless otherwise agreed by the City and the County, the City shall not use the proceeds of any TAD Financing or Tax Allocation Increment for the acquisition of

assets which are to be privately owned, for developer administrative costs or project management fees other than out-of-pocket costs which are directly related to the installation of public infrastructure and documented and verified to the satisfaction of the TAD Advisory Committee, or for developer administrative costs or project management fees in excess of 10% of infrastructure project costs. In the event that the City's costs of administration exceed 2% of the proceeds of any associated TAD Financing, no portion of the County's tax increment shall be used to fund the administrative costs which are other than out-of-pocket costs directly related to the installation of public infrastructure projects, which are not documented and verified to the satisfaction of the TAD Advisory Committee, or which exceed of 2% of the proceeds of the associated TAD Financing.

(o) Any funds remaining in the TAD Special Fund after all redevelopment costs and all TAD Financings have been paid or otherwise satisfied that were derived from the County Tax Allocation Increment shall be paid to the County within 60 days after the end of the calendar year in accordance with the County's Final Increment Distribution Percentage. Any funds remaining in the TAD Special Fund after all redevelopment costs and all TAD Financings have been paid or otherwise satisfied that were not derived from County Tax Allocation Increment shall be paid to the County within 60 days after the end of the calendar year in accordance with the County's Final Other Distribution Percentage.

(p) Proceeds of Tax Allocation Increments and TAD Financings shall not be expended for any use South of the Doraville MARTA Station, except as needed to support Projects to the North of the Doraville MARTA Station, until a plan for the use of such proceeds has been approved by the County.

(q) New and existing developments within the TAD that include a housing component shall meet the following affordability requirements (the "Affordability Requirements") for the duration of the County's participation in the TAD: A minimum of twenty percent (20%) of all new and existing rental units and twenty percent (20%) of new and existing for-sale housing units must be rented or sold, respectively, at prices that are affordable to persons and/or families whose income does not exceed eighty percent (80%) of the current year's Atlanta-Sandy Springs-Roswell, GA Metropolitan Statistical Area ("MSA") Median Income ("AMI"), as determined based on the U.S. Department of Housing and Urban Development ("HUD"). The rental price limits shall be determined based on the HUD Fair Market Rent established for the MSA and HUD Rent Limit calculations. The for-sale price limits shall be determined based on the HUD and Federal Housing Administration's ("FHA") Mortgage Limits for the MSA. The City shall establish an appropriate process for enforcing compliance with this Section on the part of developers and property owners. In addition, the City shall monitor, on an annual basis, all residential rentals and sales within the TAD to determine compliance with the above Affordability Requirements and shall annually report to the County with respect to compliance with the above Affordability Requirements in the preceding year. The parties acknowledge their intent to revisit at the provisions of this Section 3.4(q), as well as those of Section 3.4(r), and their agreement to negotiate in good faith with respect to any revision of Section 3.4(q) and 3.4(r) which they mutually determine to be acceptable.

(r) In order to ensure that proceeds of TAD Financings are used, in part, to fund affordable housing within the TAD, the City shall establish a separate fund to be entitled the "TAD Affordable Housing Trust Fund," which shall be used, to the extent of demand from qualified purchasers and renters, for the purpose of making housing affordable within the TAD, through the means of tools such as interest subsidies, "soft second" mortgages, rent subsidies, etc. In each of the first five years following the issuance of any TAD Financing, the City shall make a contribution from the proceeds of TAD Financings (not to exceed ten percent of the proceeds of any series of such Financings, which ten percent shall be reserved for such purposes during that five-year period) into the TAD Affordable Housing Trust Fund as follows:

(i.) For any year in the first five years of each bond issue in which residential sales within the TAD do not meet the Affordability Requirements, the City shall transfer bond proceeds from the special fund into the TAD Affordable Housing Trust Fund in an amount which is 1.25 times the difference between 1) the average sales price of all non-affordable units that have been sold for occupancy within the TAD in that year and 2) the average sales price of all affordable units that have been sold for occupancy within the TAD in that year, times the number of required affordable units that were not, in fact, sold for occupancy in accordance with the Affordability Requirements in that year. For each unit that has been sold more than once within a given year, the most recent sale shall be used in the above calculations.

(ii.) For any year in the first five years of each bond issue in which residential rentals within the TAD do not meet the Affordability Requirements, the City shall transfer bond proceeds from the special fund into the TAD Affordable Housing Trust Fund in an amount which is 1.25 times the difference between 1) the average rental price (annualized) for all non-affordable units that have been rented within the TAD in that year and 2) the average rental price (annualized) of all affordable units that have been rented within the TAD in that year, times the number of required affordable units that were not, in fact, rented in accordance with the Affordability Requirements in that year.

(s) For so long as there is outstanding any pledge or contingent pledge of the County's special economic development taxing authority, as authorized by O.C.G.A. § 48-5-220 (20) or any similar law, in support of any project located within the TAD, the City shall not issue any TAD Financing without the specific express consent of the Governing Authority, by resolution.

Section 3.5 Limited Obligation of County. The County shall have no financial obligation as a result of the redevelopment and improvement of the TAD or the Redevelopment Area, other than the inclusion of County ad valorem taxes on real property, in the computation of the Tax Allocation Increment of the TAD as provided herein. TAD Financing shall not constitute indebtedness or a charge against the general taxing power of the County. Except as expressly provided herein, nothing in this Agreement is intended to supersede the rights and obligations of the parties under the Service Delivery Strategy as it may be amended from time to time.

Section 3.6 TAD Advisory Committee; Representation, and Powers. The City agrees to create a TAD Advisory Committee to consider TAD matters, including requests for TAD Financing for Projects. The TAD Advisory Committee shall be made up of five (5) members, which shall consist of two members appointed by the City Council of the City, two members appointed by the Governing Authority with substantial expertise in finance and/or tax allocation districts, and one member (also with substantial expertise in finance and/or tax allocation districts, but who is independent of the City and the County) who is appointed by the four remaining members of the TAD Advisory Committee. The TAD Advisory Committee shall have the power to (a) review all proposed development agreements and TAD Financings with respect to the future redevelopment of the TAD and (b) make a recommendation to the Redevelopment Agency and the City for approval or disapproval of such development agreements or TAD Financings, prior to being presented to the Redevelopment Agency and the City for approval. In the exercise of the foregoing powers, the TAD Advisory Committee and the Redevelopment Agency shall employ a review process consistent with the principles articulated in Exhibit A attached hereto. In addition to the foregoing, the TAD Advisory Committee shall have the following powers:

(a) Upon the unanimous approval of the TAD Advisory Committee:

(i) The City shall use the proceeds of the Tax Allocation Increment or any TAD Financing to finance any County Transaction Costs in excess of \$50,000; and

(ii) After December 31, 2030, if all outstanding TAD Financings have been paid in full or sufficient funds have been set aside for such payment in accordance with the documents by which such TAD Financings have been issued, the City, within thirty (30) days of receiving notice of such unanimous approval of the TAD Advisory Committee, shall terminate the TAD to the extent permitted pursuant to the Redevelopment Powers Law.

(b) Upon the approval by a majority of the members of the TAD Advisory Committee:

(i) The City shall consider the recommendation of the TAD Advisory Committee as described in Section 3.1(b) of this Agreement. In the event that the recommendation of the TAD Advisory Committee is to undertake an early termination of the TAD or to reduce the amount of anticipated TAD Financings, to the extent allowed by law and by existing contractual obligations, the City shall immediately begin steps to implement the recommendation of the TAD Advisory Committee unless the recommendation is rejected by a vote of two-thirds of the City Council present and voting, provided however, that in no event shall the TAD be terminated prior to the payment or provision for the payment in full of all TAD Financings, as required under O.C.G.A. § 36-44-11(a) and amounts payable under this Agreement.

ARTICLE IV

Section 4.1 No Set-Off. Nothing in this Agreement shall otherwise impair, diminish, or affect any other right or remedy available to the County: (i) as a result of the City's breach, default, or failure under this Agreement or (ii) to enforce the obligations of the City under this Agreement. Except as provided herein, no dispute or litigation between the City and the County with respect to this Agreement shall affect any party's duties to perform its obligations or its rights or remedies while such dispute or litigation is pending.

Section 4.2 Events of Default; Remedies.

(a) The following shall be an "event of default" under this Agreement:

(1) Failure by the City to fund (from the proceeds of Tax Allocation Increments or TAD Financings) any new infrastructure or infrastructure improvements with the TAD whose construction would normally be a County responsibility, as required in Section 3.4(j) hereof.

(2) Pursuant to Sections 3.4(h), and 3.4(k), the accumulation of an unpaid balance in excess of \$1 million.

(3) Failure by the City to materially observe and perform any other covenant, condition or agreement on its part to be observed or performed under this Agreement, as determined unanimously by the two members of the TAD Advisory Committee appointed by the Governing Authority, for a period of 30 days after written notice specifying such failure and requesting that it be remedied is given to the City and the Redevelopment Agency by the County, unless the City and the County, upon advice of counsel, shall agree in writing to an extension of such time prior to its expiration; provided, however, that if the failure stated in the notice is correctable but cannot be corrected within the applicable period, the City and the County will not unreasonably withhold their consent to an extension of such time if corrective action is instituted by the City within the applicable period and diligently pursued until such failure is corrected.

This Section 4.2(a)(3) is subject to the following limitation: if by reason of force majeure, the City is unable in whole or in part to carry out the agreements on its part herein contained, the City shall not be deemed in default during the continuance of such inability. The term "force majeure" as used herein shall mean, without limitation, the following: acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; orders or restraints of any kind of the government of the United States of America or of the State or any of their departments, agencies or officials, or any civil or military authority; insurrections; riots; landslides; earthquakes; fires; storms; droughts; floods; explosions; or breakage or accident to machinery, transmission pipes or canals.

(b) Whenever an event of default as provided in subparagraph (a) hereinabove shall have happened and be subsisting, the County may take one or more of the following remedial steps:

(1) If no TAD Financing is outstanding, the County shall have the option to terminate this Agreement and revoke its consent of the inclusion of its ad valorem taxes on real property within the TAD in the computation of the Tax Allocation Increment for the TAD. Upon the exercise of the County's option to the terminate this Agreement as provided in this subparagraph (b), the County's pro rata share of the Tax Allocation Increment payable through such termination date shall be paid to the County by the City or its Redevelopment Agency, as applicable.

(2) If a TAD Financing has been issued and continues to be outstanding, the County shall have the option to revoke its consent to the inclusion of its ad valorem taxes on real property within the TAD as security for the issuance of any future TAD Financings.

(3) The County may take whatever action at law or in equity as may appear necessary or desirable to enforce performance and observance of any obligation, agreement or covenant of the City under this Agreement.

Notwithstanding the foregoing, whenever an event of default in subparagraph (a) hereinabove shall have happened and is subsisting, the City shall not be authorized to issue any additional TAD Financing.

Section 4.3 Governing Law. This Agreement and the rights and obligations of the parties hereto shall be governed, construed, and interpreted according to the laws of the State of Georgia.

Section 4.4 Entire Agreement. This Agreement expresses the entire understanding and all agreements between the parties hereto with respect to the matters set forth herein.

Section 4.5 Survival of Warranties. All agreements, covenants, certifications, representations, and warranties of the parties hereunder, or made in writing by or on behalf of them in connection with the transactions contemplated hereby shall survive the execution and delivery hereof, regardless of any investigation or other action taken by any person relying thereon.

Section 4.6 Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original, and all of which shall constitute but one and the same instrument.

Section 4.7 Amendments in Writing. This Agreement may be amended, supplemented or otherwise modified solely by a document in writing duly executed and delivered by the County and the City. No waiver, release, or similar modification of this Agreement shall be established by conduct, custom, or course of dealing, but solely by a document in writing duly executed and delivered by duly authorized officials of the City and the County.

Section 4.8 Notices. Except as otherwise specifically provided herein, any notices, demands, approvals, consents, requests, and other communications hereunder shall be in writing and shall be deemed given when the writing is delivered in person, or one business day after being sent by reputable overnight registered delivery service, charges prepaid, or three business days after being mailed, if mailed, by certified mail, return receipt requested, postage prepaid, to the

City and the County at the addresses shown below or at such other addresses as may be furnished by the City and the County in writing from time to time:

CITY:

City of Doraville, Georgia
3725 Park Avenue
Doraville, Georgia 30340
Attention: City Manager

With a copy to the City Attorney:

Cecil McLendon, Esq.
Riley McLendon, LLC
315 Washington Ave
Marietta, Georgia 30060
Phone: (770) 590-5900
Fax:

And a copy to:

James R. Woodward, Esq.
Gray Pannell & Woodward LLP
One Buckhead Plaza
3060 Peachtree Road
Suite 730
Atlanta, Georgia 30305
Phone: 678-705-6280
Fax: 678-705-6381

DEKALB COUNTY:

DeKalb County, Georgia
1300 Commerce Drive
5th Floor
Decatur, Georgia 30030
Attention: Chief Executive Officer

With a copy to the County Attorney:

O.V. Brantley, Esq.
DeKalb County Government
1300 Commerce Drive
5th Floor
Decatur, Georgia 30030
Phone: 404-371-3016
Fax: 404-371-3024

And a copy to:

Charles Johnson, Esq.
Holland & Knight
Atlantic Center Plaza, Suite 1800
1180 West Peachtree Street, NE
Atlanta, Georgia 30309-3400
Phone: 404-817-8530
Fax: 404-881-0470

Section 4.9 Limitation of Rights. Nothing in this Agreement, express or implied, shall give to any person, other than the parties hereto and their successors and assigns hereunder, any benefit or any legal or equitable right, remedy, or claim under this Agreement.

IN WITNESS WHEREOF, the City and the County have caused this Intergovernmental Agreement to be executed in their respective official names and have caused their respective official seals to be hereunto affixed and attested by their duly authorized officers, all as of the date set forth hereinabove.

[SIGNATURES APPEAR ON SUBSEQUENT PAGES]

CITY OF DORAVILLE, GEORGIA

By: _____
Donna Pittman, Mayor

Attest: _____
Sherry D. Henderson, City Clerk

[SEAL]

DEKALB COUNTY, GEORGIA

BY: _____
Michael Thurmond
Chief Executive Officer

ATTEST: _____
Barbara H. Sanders, Clerk
Board of Commissioners
[SEAL]

Approval as to Substance:

Approval as to Form:

Luz Borrero
Deputy Chief Operating Officer

Viviane H. Ernstes
Deputy County Attorney

Exhibit A

As a condition of this Intergovernmental Agreement, it will be the responsibility of the TAD Advisory Committee and Doraville City Council to adopt by majority vote a written policy which will govern the application submittal and review process for any funding from TAD #1.

The TAD policy, at a minimum, will include requirements for submittal of a formal application for future TAD funding, which will include information on organization and structure of the applicant; their prior experience with comparable projects; the amount of TAD funding being requested and its specific uses; a financial analysis supporting the need for the requested TAD funding; an analysis of whether the project would generate sufficient increment to support its funding request; a detailed project description; including size, number of units, land use type(s), phasing and timing; evidence of land control; the development's proposed sources of debt and equity financing; and assurances of compliance with land use regulatory requirements.

The policy will also detail the priorities for TAD funding; when applications for funding will be accepted; and their review and approval procedures. It will also detail the amount of any application fee, if so included. These TAD policies will be adopted by the majority of the TAD Advisory Committee and Doraville City Council prior to the awarding of any funds and will guide the operation of TAD #1.

Exhibit B.

List of Approved Public Infrastructure Projects

Assembly Redevelopment Conceptual Infrastructure Budget							
23-Dec-16							
		Conceptual Budget	Early Action	Phase I	Phase II	Phase III	Total
1	Previously Completed Work	1,949,000	1,949,000				1,949,000
2	Previously Completed Work - To be reimbursed at	990,000		975,000	5,000	10,000	990,000
3	Concrete Demolition and Foundation Removal	6,875,000		1,925,000	-	4,950,000	6,875,000
4	Mass Grading: Bio Swales and Water Detention	17,025,000		8,525,000	-	8,500,000	17,025,000
5	Remediation of PIA's	4,000,000		1,200,000	75,000	2,725,000	4,000,000
6	West Avenue	5,100,000				5,100,000	5,100,000
7	Campus/Station Square	15,300,000		1,700,000	2,000,000	11,600,000	15,300,000
8	Covered Street	58,275,000		2,775,000	55,500,000	-	58,275,000
9	Park Furnishings Amenities	2,000,000		1,000,000		1,000,000	2,000,000
10	Public Parking (1500 space)	30,000,000				30,000,000	30,000,000
11	Site Streets and Utilities	33,000,000		14,790,000	1,100,000	17,110,000	33,000,000
12	Engineering, Design Fees	4,350,000		1,610,000	1,320,000	1,420,000	4,350,000
13	PM Fee	1,500,000		500,000	500,000	500,000	1,500,000
	Grand Total	\$180,364,000	\$1,949,000	\$35,000,000	\$60,500,000	\$82,915,000	\$180,364,000
NOTES							
* Covered Street budget \$58.75MM includes \$275K NEPA Study and \$3M Design.							
** Budgets are conceptual estimates based on preliminary conceptual plans and order of magnitude cost estimates.							
*** Following Property management costs not included: security, maintenance, insurance, landscaping, site offices, interest carry, legal fees,							
**** Contingencies are included in the line item construction budgets.							