

STATE OF GEORGIA

COUNTY OF CLAYTON

RESOLUTION NO. 2009 – 49

A RESOLUTION CONSENTING TO THE INCLUSION OF CERTAIN CLAYTON COUNTY AD VALOREM REAL PROPERTY TAXES IN THE COMPUTATION OF THE TAX ALLOCATION INCREMENT FOR THE CITY OF FOREST PARK'S TAX ALLOCATION DISTRICT NUMBER ONE – "FOREST PARK MAIN STREET AND FT. GILLEM;" TO AUTHORIZE THE CHAIRMAN TO PERFORM ALL ACTS NECESSARY TO ACCOMPLISH THE INTENT OF THE RESOLUTION; TO PROVIDE AN EFFECTIVE DATE OF THIS RESOLUTION; AND FOR OTHER PURPOSES.

WHEREAS, the Council of the City of Forest Park, Georgia (the "City"), by Ordinance adopted on November 17, 2008 (the "Ordinance"), adopted the Forest Park Main Street and Ft. Gillem Redevelopment Plan (the "Redevelopment Plan") and established Tax Allocation District Number One – Forest Park Main Street and Ft. Gillem (the "TAD") within the incorporated portion of Forest Park, Clayton County, Georgia (the "County") in the area of the City (the Redevelopment Area") as shown in the City Ordinance, a copy of which is attached hereto as Exhibit "A"; and

WHEREAS, the City Ordinance provides that the Forest Park Main Street and Ft. Gillem TAD was created pursuant to the City's redevelopment powers as authorized by the Redevelopment Powers Law, O.C.G.A. §36-44-1, *et seq.*, and became effective on December 31, 2008, by operation of law; and

WHEREAS, the City made certain findings in the Redevelopment Plan with respect to the Redevelopment Area, including the following:

- (a) 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

(b) the improvement of the Redevelopment Area is likely to enhance the value of a substantial portion of the real property in the district; and

WHEREAS, the City Ordinance provides that the City intends to authorize the issuance of tax allocation bonds or obtain other commercial financing as may be necessary to implement provisions of the Redevelopment Plan; and

WHEREAS, the City has requested that Clayton County grant its consent to the inclusion of the incremental ad valorem real property taxes generated within the TAD for the purpose of carrying out the Redevelopment Plan; and

WHEREAS, the Redevelopment Powers Law provides that county ad valorem property taxes derived from a municipal tax allocation district may be included in the computation of tax allocation increments of the TAD if the governing body of the county consents to such inclusion by resolution in accordance with O.C.G.A. §36-44-9(b); and

WHEREAS, the Board of Commissioners finds that it is in the best interests of the citizens of the County that the County participate in the Forest Park TAD so as to maximize the redevelopment potential of the Main Street and Ft. Gillem Redevelopment Area and TAD.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS

OF CLAYTON COUNTY, GEORGIA AND IT IS HEREBY RESOLVED

Section 1. The Board of Commissioners as permitted by the Redevelopment Powers Law, that the Board does hereby consent to inclusion of Clayton County ad valorem taxes on real property within the City of Forest Park Tax Allocation District Number One- Main Street and Ft. Gillem, in the computation of the tax allocation increment for the TAD, effective as of December 31, 2008.

Section 2. Be it further resolved that any funds remaining in Forest Park's Main Street and Ft. Gillem TAD Special Fund after all redevelopment costs and TAD Bonds of the district have been paid shall be returned to the County in proportion to the total contribution Clayton County made to the incremental taxes accumulated in the Special Fund.

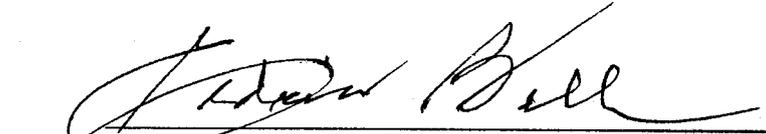
Section 3. Be it resolved that all resolutions and parts of resolutions in conflict herewith are rescinded to the extent of the conflict.

Section 4. The Board of Commissioners hereby authorizes the Chairman to perform all acts necessary to accomplish the intent of this Resolution.

Section 5. This Resolution shall be effective on the date of its approval by the Board of Commissioners.

SO RESOLVED, this the 19th day of May, 2009.

CLAYTON COUNTY BOARD OF COMMISSIONERS


ELDRIN BELL, CHAIRMAN

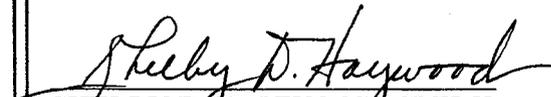

WOLE RALPH, VICE CHAIRMAN


GAIL B. HAMBRICK, COMMISSIONER


SONNA SINGLETON, COMMISSIONER

 (OPPOSED)
MICHAEL EDMONDSON, COMMISSIONER

ATTEST:


SHELBY D. HAYWOOD, CLERK