

STATE OF GEORGIA
COUNTY OF CLAYTON

RESOLUTION NO. 2011 - 216

A RESOLUTION AMENDING THE NORTHWEST CLAYTON REDEVELOPMENT PLAN; TO DESIGNATE THE BOUNDARIES OF THE NORTHWEST CLAYTON REDEVELOPMENT AREA; TO TERMINATE THE NORTHWEST CLAYTON TAX ALLOCATION DISTRICT – NUMBER TWO; TO CREATE THE TAX ALLOCATION DISTRICT NUMBER FOUR – NORTHWEST CLAYTON; TO DESIGNATE THE BOUNDARIES AND ESTABLISH THE TAX INCREMENT BASE OF THE NORTHWEST CLAYTON TAX ALLOCATION DISTRICT; TO CREATE THE TAX ALLOCATION DISTRICT NUMBER FIVE – MOUNTAIN VIEW; TO DESIGNATE THE BOUNDARIES AND ESTABLISH THE TAX INCREMENT BASE OF THE MOUNTAIN VIEW TAX ALLOCATION DISTRICT; TO ESTABLISH THE INTENT TO ISSUE AND SELL TAX ALLOCATION BONDS AND SUCH REDEVELOPMENT BONDS NECESSARY TO EFFECTUATE THE REDEVELOPMENT OF THE NORTHWEST CLAYTON AND THE MOUNTAIN VIEW PORTIONS OF THE REDEVELOPMENT AREA; TO AUTHORIZE CLAYTON COUNTY, GEORGIA, TO ACT AS THE REDEVELOPMENT AGENT TO IMPLEMENT THE AMENDED REDEVELOPMENT PLAN PURSUANT TO THE REDEVELOPMENT POWERS LAW AND THE URBAN REDEVELOPMENT LAW; TO AUTHORIZE THE CHAIRMAN TO EXECUTE ANY DOCUMENT RELATED HERETO, AND OTHERWISE TO PERFORM ALL ACTS NECESSARY TO ACCOMPLISH THE INTENT OF THIS RESOLUTION; TO PROVIDE AN EFFECTIVE DATE OF THIS RESOLUTION; AND FOR OTHER PURPOSES.

WHEREAS, a Redevelopment Plan was adopted for the Northwest Clayton Redevelopment Area pursuant to O.C.G.A. § 36-44-3(9) in Resolution 2008-232 (the “Redevelopment Plan”); and

WHEREAS, the Redevelopment Plan covered and included Northwest Clayton and Mountain View, as well as other properties in northwest Clayton County, in the Redevelopment Area; and

WHEREAS, the Northwest Clayton Tax Allocation District Number Two – Northwest Clayton covered the entire Redevelopment Area under the Redevelopment Plan; and

WHEREAS, the County has determined that it is in the best interest of Clayton County and its citizens, and that redevelopment in the Northwest Clayton and Mountain View portions of the Redevelopment Area, will best be served by the separation and creation of two smaller tax allocation districts, within the boundaries of the Redevelopment Area; and

WHEREAS, the County has determined that, as there are no outstanding redevelopment costs in the existing Northwest Clayton Tax Allocation District Number Two – Northwest Clayton, it is in the best interest of Clayton County and its citizens, and that redevelopment in the Northwest Clayton and Mountain View areas, will best be served by the termination of the existing Northwest Clayton Tax Allocation District Number Two – Northwest Clayton and by the creation of separate tax allocation districts to serve the Northwest Clayton and the Mountain View areas; and

WHEREAS, the County proposes to amend the Northwest Clayton Redevelopment Plan to create two separate and distinct tax allocation districts; and

WHEREAS, the County has held a public hearing on the proposed amendments to the Northwest Clayton Redevelopment Plan; and

WHEREAS, the Board of Commissioners desires to adopt and approve the amendments to the Northwest Clayton Redevelopment Plan; and

WHEREAS, the Board of Commissioners desires to create the Tax Allocation District Number Four - Northwest Clayton and the Tax Allocation District Number Five – Mountain View.

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 finds and declares that the Northwest Clayton Redevelopment Area has not been subject to growth and development through private enterprise, and would not reasonably be anticipated to be develop without the approval of the amendments to the Northwest Clayton Redevelopment Plan; and

Section 2. The Board of Commissioners finds and declares that the improvement of the Northwest Clayton and the Mountain View portions of the Redevelopment Area is likely to enhance the value of a substantial portion of real property in the district; and

Section 3. The amendments to the Northwest Clayton Redevelopment Plan be and hereby are approved and adopted, and the Amended Northwest Clayton Redevelopment Plan attached hereto as

Exhibit “A” and incorporated herein by this reference, is hereby adopted and approved as the Redevelopment Plan for the Northwest Clayton Redevelopment Area pursuant to the Redevelopment Powers Law O.C.G.A. § 36-44-1 *et seq.*, and as the Urban Redevelopment Plan for the Northwest Clayton Redevelopment Area pursuant to the Urban Redevelopment Law O.C.G.A. § 36-61-1 *et seq.*

Section 4. The Board of Commissioners hereby creates the Tax Allocation District Number Four – Northwest Clayton pursuant to the Amended Northwest Clayton Redevelopment Plan, the Redevelopment Powers Law, and the Urban Redevelopment Law.

Section 5. The Tax Allocation District Number Four – Northwest Clayton is hereby created as of December 31, 2011, and shall continue in existence for thirty (30) years thereafter, or until all redevelopment costs, including financing costs and debt service on tax allocation bonds, are paid in full.

Section 6. The Board of Commissioners hereby establishes the estimated Tax Allocation Increment Base of \$143,204,907.00 for the Tax Allocation District Number Four – Northwest Clayton. The property taxes to be used for computing tax allocation increments are specified in the attached Amended Redevelopment Plan and incorporated herein by this reference.

Section 7. The Board of Commissioners designates the County, through its Board of Commissioners, to serve as the redevelopment agent to implement the provisions of the Amended Redevelopment Plan and to effectuate the redevelopment of the Northwest Clayton portion of the Redevelopment Area pursuant to the Amended Redevelopment Plan, the Redevelopment Powers Law, and the Urban Redevelopment Law.

Section 8. The Board of Commissioners hereby creates the Tax Allocation District Number Five – Mountain View Clayton pursuant to the Amended Northwest Clayton Redevelopment Plan, the Redevelopment Powers Law, and the Urban Redevelopment Law.

Section 9. The Tax Allocation District Number Five – Mountain View is hereby created as of December 31, 2011, and shall continue in existence for thirty (30) years thereafter, or until all redevelopment costs, including financing costs and debt service on tax allocation bonds, are paid in full.

Section 10. The Board of Commissioners hereby establishes the estimated Tax Allocation Increment Base of \$73,185,874.00 for the Tax Allocation District Number Five – Mountain View. The property taxes to be used for computing tax allocation increments are specified in the attached

Amended Redevelopment Plan and incorporated herein by this reference.

Section 11. The Board of Commissioners designates the County, through its Board of Commissioners, to serve as the redevelopment agent to implement the provisions of the Amended Redevelopment Plan and to effectuate the redevelopment of the Mountain View portion of the Redevelopment Area pursuant to the Amended Redevelopment Plan, the Redevelopment Powers Law, and the Urban Redevelopment Law.

Section 12. The Northwest Clayton Tax Allocation District Number Two – Northwest Clayton is hereby dissolved and terminated. All unencumbered prior year tax increments already deposited into the Northwest Clayton Tax Allocation District Number Two – Northwest Clayton special fund shall be transferred to the special fund of the Tax Allocation District Number Five – Mountain View.

Section 13. The Board of Commissioners, upon execution of one or more Development Agreements intends to issue Tax Allocation Bonds and such other redevelopment bonds as may be necessary to implement the provisions of the Amended Redevelopment Plan as adopted by the Clayton County Board of Commissioners.

Section 14. If authorized, the Board of Commissioners will use the proceeds of such bonds by Clayton County for any and all eligible uses including, without limitation, costs of issuance of the tax allocation bonds, capital costs of public improvements, including but not limited to streets, bridges, utilities, storm and sanitary sewers, parks and parking lots, professional services costs, including feeds for architectural engineering, and environmental services, and such other uses deemed necessary pursuant to the provisions of the Amended Redevelopment Plan, the Redevelopment Powers Law, and the Urban Redevelopment Law.

Section 15. The property proposed to be pledged for payment and as security for payment of Tax Allocation Bonds for redevelopment in the Northwest Clayton portion of the Redevelopment Area shall include the positive ad valorem tax allocation increments derived from the Tax Allocation District Number Four – Northwest Clayton.

Section 16. The property proposed to be pledged for payment and as security for payment of Tax Allocation Bonds for redevelopment in the Mountain View portion of the Redevelopment Area shall include the positive ad valorem tax allocation increments derived from the Tax Allocation District Number Five – Mountain View.

Section 17. The Board of Commissioners authorizes the Chairman to execute any document relating hereto, and otherwise to perform all acts necessary to accomplish the purpose of this Resolution.

Section 18. All resolutions and parts of resolutions in conflict with this Resolution are hereby repealed to the extent of such conflict.

Section 19. This Resolution shall be effective on the date of its approval by the Board of Commissioners.

SO RESOLVED, this the 20th of December, 2011.

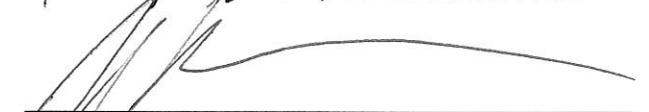
CLAYTON COUNTY BOARD OF COMMISSIONERS


ELDRIN BELL, CHAIRMAN

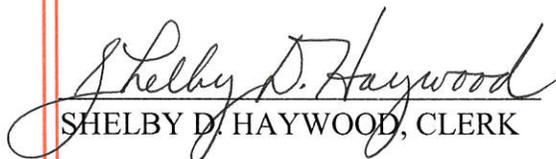

WOLE RALPH, VICE CHAIRMAN


GAIL B. HAMBRICK, COMMISSIONER


SONNA SINGLETON, COMMISSIONER


MICHAEL EDMONDSON, COMMISSIONER

ATTEST:


SHELBY D. HAYWOOD, CLERK