

1 A RESOLUTION BY THE FULTON COUNTY BOARD OF COMMISSIONERS
2 REPEALING RESOLUTION 02-1414 AND RESOLUTION 03-1465 TO CONCLUDE
3 FULTON COUNTY'S PARTICIPATION IN THE PRINCETON LAKES AND EASTSIDE
4 TADS CONTINGENT UPON CERTAIN FINDINGS BY COUNTY STAFF;
5 AUTHORIZING AND DIRECTING THE COUNTY MANAGER TO SEND NOTICE TO
6 THE CITY OF ATLANTA OF THIS DECISION BY THE BOARD OF COMMISSIONERS
7 UPON VERIFICATION THAT NO OUTSTANDING FULTON COUNTY
8 OBLIGATIONS WITH THE PRINCETON LAKES AND EASTSIDE TADS EXIST;
9 DIRECTING COUNTY STAFF TO CONTINUE TO ACTIVELY REVIEW ALL
10 REMAINING TADS AND PRESENT A RESOLUTION TO THE BOARD OF
11 COMMISSIONERS WHEN NECESSARY TO REPEAL AND CONCLUDE FULTON
12 COUNTY'S PARTICIPATION IN ANY TAD DETERMINED TO HAVE NO
13 OUTSTANDING FULTON COUNTY OBLIGATIONS REMAINING; AND FOR OTHER
14 PURPOSES.

15 WHEREAS, the Redevelopment Powers Law (O.C.G.A. § 36-44-1 et seq.) provides for
16 the establishment of redevelopment powers and the creation of redevelopment plans and tax
17 allocation districts by counties and municipalities in the State of Georgia; and
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19 WHEREAS, pursuant to the Redevelopment Powers Law, the Atlanta City Council (the
20 "Council"), adopted the Princeton Lakes Redevelopment Plan and established Tax Allocation
21 District Number Four - Princeton Lakes (the "Princeton Lakes TAD") by resolution adopted on
22 November 18, 2002, and approved by the Mayor on November 26, 2002; and
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24 WHEREAS, the Redevelopment Powers Law provides that county ad valorem property
25 taxes derived from a municipal tax allocation district may be included in the computation of tax
26 allocation increments of the district if the governing body of the county consents to such inclusion
27 by resolution; and
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29 WHEREAS, on December 10, 2002, the Fulton County Board of Commissioners
30 authorized Fulton County's participation in the Princeton Lakes TAD via Fulton County
31 Resolution 02-1414, consenting to the inclusion of Fulton County's ad valorem property taxes on
32 real property within the Princeton Lakes TAD in the computation of the tax allocation increment
33 for the Princeton Lakes TAD; and
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35 WHEREAS, since the inception of the Princeton Lakes TAD on December 31, 2002,
36 Fulton County has contributed \$14,646,525 to the Princeton Lakes TAD; and
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38 WHEREAS, in 2022 alone, Fulton County contributed \$1,219,057 to the Princeton Lakes
39 TAD; and
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41 WHEREAS, pursuant to the Redevelopment Powers Law, the Atlanta City Council
42 adopted the Eastside Redevelopment Plan and established the Tax Allocation District Number Five
43 - Eastside (the "Eastside TAD") by resolution adopted on December 1, 2003, and approved by the
44 Mayor on December 9, 2003; and
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46 **WHEREAS**, on December 17, 2003, the Fulton County Board of Commissioners
47 authorized Fulton County's participation in the Eastside TAD via Fulton County Resolution 03-
48 1465, consenting to the inclusion of Fulton County's ad valorem property taxes on real property
49 within the Eastside TAD in the computation of the tax allocation increment for the Eastside TAD;
50 and

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52 **WHEREAS**, since the inception of the Eastside TAD on December 31, 2003, Fulton
53 County has contributed \$51,604,996 to the Eastside TAD; and

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55 **WHEREAS**, in 2022 alone, Fulton County contributed \$6,315,471 to the Eastside TAD;
56 and

57 **WHEREAS**, Fulton County is currently allocating eight and a half percent (8.5%) of the
58 overall Fulton County tax digest to the County's participation in TADs; and

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60 **WHEREAS**, the Board of Commissioners understands that the Princeton Lakes and
61 Eastside TADs have no outstanding bond debt (subject to confirmation), and may have reached
62 substantial completion; and

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64 **WHEREAS**, in light of the foregoing, the Board of Commissioners has decided to place
65 limitations on Fulton County's ad valorem property tax increments being included and utilized in
66 certain TADs, where Fulton County has no existing obligation requiring Fulton County's
67 continued participation so that such funds can be redeployed to support essential funding which is
68 needed to support public safety, health and other essential services; and

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70 **WHEREAS**, as stewards of public funds, the Board of Commissioners finds that it is in
71 the best interest of the citizens of Fulton County to end the County's participation in the Princeton
72 Lakes and Eastside TADs, conditioned on County staff verifying that there are no outstanding
73 obligations that require the County's continued participation in these TADs; and

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75 **WHEREAS**, the Board of Commissioners also finds it necessary for County staff to
76 actively review all remaining TADs in which the County participates to determine whether the
77 County can discontinue its participation.

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79 **NOW, THEREFORE, BE IT RESOLVED**, that the Board of Commissioners of Fulton
80 County, Georgia, hereby repeals Resolution 02-1414 and Resolution 03-1465 consenting to the
81 inclusion of certain Fulton County taxes in the computation of the tax allocation increment for the
82 Princeton Lakes and Eastside TADs contingent upon findings that that all bond debt and other
83 redevelopment obligations for the Princeton Lakes and Eastside TADs have been met or no longer
84 exist.

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86 **BE IT FURTHER RESOLVED**, that County Staff is hereby directed to work with the
87 County Manager to confirm that all bond debt and redevelopment obligations have been met for
88 the Princeton Lakes and Eastside TADs.

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90 **BE IT FURTHER RESOLVED**, that, upon verification that all bond debt and
91 redevelopment obligations have been met, the County Manager is hereby authorized and directed

92 to send notice to the City of Atlanta of the Board of Commissioners' decision to discontinue the
93 County's participation in the Princeton Lakes and Eastside TADs.

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95 **BE IT FURTHER RESOLVED**, that County Staff is hereby directed to continue to
96 actively review all other TADs in which the County participates to determine whether bond debt
97 and redevelopment obligations have been met with respect to those TADs.

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99 **BE IT FURTHER RESOLVED**, that if Staff determines that all bond debt and
100 redevelopment obligations have been met with respect to any remaining TADs, Staff is directed to
101 present a Resolution to the Board of Commissioners repealing and discontinuing the County's
102 participating in those specific TADs.

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104 **BE IT FINALLY RESOLVED**, that this Resolution shall become effective upon its
105 adoption and that all resolutions and parts of resolutions in conflict with this Resolution are hereby
106 repealed to the extent of such conflict.

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108 **PASSED AND ADOPTED** by the Board of Commissioners of Fulton County, Georgia,
109 this 21st day of December, 2022.

**FULTON COUNTY BOARD OF
COMMISSIONERS**

SPONSORED BY:

Bob Ellis
Bob Ellis, Commissioner
(District 2)

SPONSORED BY:

Lee Morris
Lee Morris, Commissioner
(District 3)

ATTEST:

Tonya R. Grier
Tonya R. Grier
Clerk to the Commission



APPROVED AS TO FORM:

Y. Soo Jo
Y. Soo Jo, County Attorney

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137 Lakes TADs and review of other TADs.docx
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