

RESOLUTION OF THE BOARD OF DIRECTORS OF THE ATLANTA DEVELOPMENT AUTHORITY D/B/A INVEST ATLANTA AUTHORIZING A FORGIVABLE LOAN FROM THE WESTSIDE TAX ALLOCATION DISTRICT ("WESTSIDE TAD") TO BOTTLEWORKS PHASE II, LLC, IN AN AMOUNT NOT TO EXCEED \$940,000 TO ASSIST IN FUNDING THE CONVERSION OF A BROWNFIELD PARCEL IN CASTLEBERRY HILL INTO A CULINARY KITCHEN INCUBATOR LOCATED AT 410 MARKHAM STREET SW, ATLANTA, GEORGIA; AUTHORIZING THE NEGOTIATION, EXECUTION, AND DELIVERY OF DOCUMENTS IN CONNECTION WITH THE PROJECT; AND FOR OTHER PURPOSES.

WHEREAS, the Atlanta Development Authority d/b/a Invest Atlanta ("Invest Atlanta") has been duly created and is existing under and by virtue of the Constitution and the laws of the State of Georgia (the "State"), in particular, the Development Authorities Law of the State (O.C.G.A. §36-62-1 *et seq.*, as amended) and an activating resolution of the City Council of the City of Atlanta, Georgia (the "City"), duly adopted on February 17, 1997, and approved by the Mayor of the City on February 20, 1997, and is now existing and operating as a public body corporate and politic of the State; and

WHEREAS, to encourage the redevelopment of the western downtown area of the City, the City Council, by City Resolution 98-R-0777 (amending Resolution 92-R-1575), adopted on July 6, 1998 and approved by the Mayor on July 15, 1998, as amended (the "Westside TAD Resolution"), *inter alia*: (i) created "The Westside Redevelopment Area and Tax Allocation Bond District (Tax Allocation District Number 1, As Amended – Atlanta/Westside)" (the "Westside TAD"), (ii) adopted "The Westside Redevelopment Plan and Tax Allocation Bond District (Tax Allocation District Number 1, As Amended – Atlanta/Westside)" (the "Westside TAD Redevelopment Plan") and (iii) designated Invest Atlanta as the City's Redevelopment Agency, all as provided for under Redevelopment Powers Law, O.C.G.A. §36-44-1, *et seq.*, as amended (the "Act"); and

WHEREAS, the City appointed Invest Atlanta as the City's redevelopment agency pursuant to the Act to implement the redevelopment initiatives set forth in the Westside TAD Redevelopment Plan, and for other purposes; and

WHEREAS, Bottleworks Phase II, a Georgia limited liability company (the "Owner") or a related entity, intends to develop a 4,000 square foot kitchen incubator within a 4-story mixed-use hospitality community located at 410 Markham Street SW, Atlanta, Georgia 30313, (the "Project"); and

WHEREAS, the Project will produce a desirable infill development and Brownfield remediation within the TAD; and

WHEREAS, the Project, located within the Castleberry Hill neighborhood, will provide substantial community benefits, including, but not limited to, affordable commercial space for culinary businesses and food entrepreneurs in a high growth area of Atlanta, increase healthy food

access and dining options for the neighborhood, and the potential for high sustainability goals, including a green roof and water recycling; and

WHEREAS, the Owner has applied for Westside TAD funding in the amount of Nine Hundred Forty Thousand and No/100 Dollars (\$940,000.00) to offset the expense for the buildout of the commercial culinary kitchens and market space to house the incubator program; and

WHEREAS, after thoroughly reviewing the application, Invest Atlanta staff recommends awarding a Westside TAD Loan to the Owner to be structured as a 15-year forgivable loan; and

WHEREAS, Invest Atlanta now desires to approve a Westside TAD forgivable loan to the Owner for the Project in an aggregate amount not to exceed Nine Hundred Forty Thousand and No/100 Dollars (\$940,000.00).

NOW, THEREFORE BE IT RESOLVED, by the Board of Directors of Invest Atlanta, and it is hereby resolved by the authority of the same as follows:

Section 1. **Authority**. This Resolution is adopted pursuant to the Development Authorities Law of Georgia (O.C.G.A. §36-62-1, *et seq.*, as amended), and other applicable provisions of law.

Section 2. **Approval of Funding of the Project**. Invest Atlanta hereby authorizes and approves the funding of a forgivable loan for the Project from the Westside TAD Fund in an amount not to exceed Nine Hundred Forty Thousand and No/100 Dollars (\$940,000.00) (the "Project Allocation") to assist in funding the rehabilitation, construction, installation, and equipping of the Project, subject to certain conditions being met by the Owner, Bottleworks Phase II, LLC, or a related entity, which conditions will be outlined in a commitment letter or other document from Invest Atlanta to the Owner. If for any reason the closing on the loan of the Project Allocation does not occur within twelve (12) months of the date of this Resolution, the Project Allocation shall be automatically withdrawn, subject to any administrative extension by the President/CEO or Executive Vice President/COO, in his or her discretion, for good cause shown by the Owner.

Section 3. **Approval to Negotiate, Execute and Deliver the Loan Agreement**. Invest Atlanta hereby authorizes the Chair, Vice Chair or President/CEO, Executive Vice President/COO or General Counsel of Invest Atlanta to negotiate, execute, and deliver all necessary documents between Invest Atlanta and any other party, including the Owner, to consummate the Project Allocation Loan, which documents shall be in forms deemed satisfactory to the President/CEO and General Counsel of Invest Atlanta.

Section 4. **General Authority**. It is hereby ratified and approved that the President/CEO, Executive Vice President/COO, General Counsel and any other proper officers, members, agents and employees of Invest Atlanta are hereby authorized, empowered, and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of this Resolution and are further authorized to take any and all further actions and execute and deliver any and all other certificates, papers, and documents as may be necessary or desirable to effect the actions contemplated by this Resolution. Such other certificates, papers, and documents shall be in such form and contain such terms and conditions as may be approved

by the Chair, Vice Chair, President/CEO, Executive Vice President/COO or General Counsel of Invest Atlanta, and the execution of such other certificates, papers and documents by the Chair, Vice Chair, President/CEO, Executive Vice President/COO or General Counsel of Invest Atlanta as herein authorized shall be conclusive evidence of any such approval. The Secretary or any Assistant Secretary of Invest Atlanta is hereby authorized to attest the signature of the Chair, Vice Chair, President/CEO, Executive Vice President/COO or General Counsel of Invest Atlanta and impress, imprint or otherwise affix the seal of Invest Atlanta on any of the certificates, papers and documents executed in connection with this Resolution, but shall not be obligated to do so, and the absence of the signature of the Secretary or Assistant Secretary or Invest Atlanta's seal on any such other certificates, papers, and documents shall not affect the validity or enforceability of Invest Atlanta's obligations thereunder. A facsimile or electronic signature will constitute an original signature for all purposes.

Section 5. **Actions Approved and Confirmed**. It is hereby ratified and approved that all acts and doings of the officers, employees, or agents of Invest Atlanta whether done before, on or after the date of adoption of this Resolution which are in conformity with the purposes and intents of this Resolution shall be, and the same hereby are, in all respects approved, ratified, and confirmed.

Section 6. **Partial Invalidity**. If any one or more of the provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separate from the remaining agreements and provisions and shall in no way effect the validity of any of the other agreements and provisions hereof.

Section 7. **Conflicts**. All resolutions or parts thereof of Invest Atlanta in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 8. **Effective Date**. This Resolution shall take effect immediately upon its passage.

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Adopted and approved this 17th day of October, 2024.

**THE ATLANTA DEVELOPMENT
AUTHORITY D/B/A INVEST ATLANTA**

By: 
Chair

Attest: 
Assistant Secretary



SECRETARY'S CERTIFICATE

I, the undersigned, a duly appointed, qualified and acting Assistant Secretary of The Atlanta Development Authority d/b/a Invest Atlanta ("Invest Atlanta"), do hereby certify that the foregoing pages of typewritten matter constitute a true and correct copy of a Resolution adopted on October 17, 2024, by the members of the Board of Directors of Invest Atlanta in a meeting duly called and assembled, after due and reasonable notice was given in accordance with applicable laws and with the procedures of Invest Atlanta, by a vote of a majority of the directors present and voting, which meeting was open to the public and at which a quorum was present and acting throughout and that the original of the foregoing Resolution appears of public record in the Minute Book of Invest Atlanta, which is in my custody and control.

I further certify that such Resolution has not been rescinded, repealed, or modified.

Given under my signature and seal of Invest Atlanta, this 17th day of October, 2024.


Assistant Secretary

