

1 **RESOLUTION SUPPLEMENTING THE BOARD OF COMMISSIONERS' DECEMBER**
2 **17, 2008 RESOLUTION CONSENTING TO THE INCLUSION OF CERTAIN FULTON**
3 **COUNTY TAXES IN THE COMPUTATION OF THE TAX ALLOCATION INCREMENT**
4 **FOR CITY OF ATLANTA TAX ALLOCATION DISTRICT NUMBER ONE –WESTSIDE**
5 **SO AS TO CONSENT TO AND RATIFY THE USE OF A PORTION OF COUNTY TAX**
6 **INCREMENT FOR TWO PROJECTS WITHIN THE WESTSIDE TAX ALLOCATION**
7 **DISTRICT.**

8
9 **WHEREAS**, to encourage the redevelopment of the western downtown area of the
10 City, the City Council, by City Resolution 98-R-0777 (amending Resolution 92-R-1575),
11 adopted on July 6, 1998 and approved by the Mayor on July 15, 1998, as amended (the
12 "Westside TAD Resolution"), among other things, (i) created "The Westside
13 Redevelopment Area and Tax Allocation Bond District (Tax Allocation District Number 1,
14 As Amended – Atlanta/Westside)" (the "Westside TAD"), (ii) adopted "The Westside
15 Redevelopment Plan and Tax Allocation Bond District (Tax Allocation District Number 1;
16 As Amended – Atlanta/Westside)" (the "Westside TAD Redevelopment Plan") and (iii)
17 designated the Atlanta Development Authority d/b/a Invest Atlanta as the City's
18 Redevelopment Agency, all as provided for under Redevelopment Powers Law, O.C.G.A.
19 § 36-44-1, *et seq.*, as amended (the "Act"); and

20 **WHEREAS**, by Resolution adopted on November 18, 1998 (Agenda Item No. 98-
21 1542) and as amended by Resolution adopted on July 20, 2005 (Agenda Item No. 05-
22 085 1) (collectively the "County Resolution", copies of which are attached hereto and
23 incorporated by reference), the Board of Commissioners of Fulton County consented to
24 the inclusion of certain Fulton County ad valorem tax increments in the computation of
25 the tax allocation increment for the Westside TAD, with certain conditions; and

26 **WHEREAS**, under the County Resolution, the County's pledge of tax
27 increments from the Westside TAD was limited to a 10-year Initial Origination Period

(through December 31, 2008), with any redevelopment projects financed after that Initial Origination Period requiring separate approval by the Board of Commissioners before any County tax increments could be used in relation to those redevelopment projects; and

WHEREAS, the County Resolution further limited the County's pledge of tax increments to a twenty-five (25) year period expiring on the anniversary of the creation of the Westside TAD (*i.e.*, December 31, 2023 and required that any bonds, notes, or other obligations secured by Fulton County tax increments must mature within twenty-five (25) years of issuance; and

WHEREAS, the Redevelopment Powers Law generally permits the issuance of tax allocation bonds with maturity dates of up to thirty (30) years from issuance (O.C.G.A. § 36-44-14(e)); and

WHEREAS, by Resolution No. 08-R-1549 (adopted on August 18, 2008 and approved by the Mayor on August 21, 2008) the Council of the City of Atlanta further amended the Westside TAD Redevelopment Plan so as to extend the duration of the Westside TAD from its prior termination date of December 31, 2023 to December 31, 2038; and

WHEREAS, as provided in Resolution No. 08-R-1691 (adopted on September 2, 2008 and approved by operation of law on September 11, 2008), the City Council determined that extension of the life of the Westside TAD to 2038 was necessary in order to permit leveraging of tax increments for a longer period of time in order to accomplish certain goals of the Westside Redevelopment Plan that had not yet been achieved; and

WHEREAS, by Resolution adopted December 17, 2008 (Agenda Item 08-1010),

the Board of Commissioners extended its pledge of Fulton County ad valorem taxes for the Westside TAD through 2038; extended the Initial Origination Period to December 31, 2018; and permitted the issuance of tax allocation bonds or other indebtedness with maturity dates of up to thirty (30) years from date of issuance; and

WHEREAS, the 2008 Resolution specifically provided that: *“projects financed after December 31, 2018 shall be subject to review by the County regarding the terms of its participation in the redevelopment efforts of the Atlanta Tax Allocation District Number One - Westside, and no Fulton County tax increments shall be used (directly or as security for any bonds or other indebtedness) for new projects receiving TAD financing after December 31, 2018 unless and until the Fulton County Board of Commissioners adopts a resolution as to its participation...”*; and

WHEREAS, the City’s Redevelopment Agency, Invest Atlanta, has made a request to the Board of Commissioners to consent and ratify two projects to receive Westside TAD funding including a portion of County tax increment, specifically: (a) an amended \$3,200,000 allocation to construct 132 multifamily units as part of a mixed-use development to be known as “The Proctor,” located in the English Avenue neighborhood at 703 Lindsay Street, NW, Atlanta, Georgia 30314; and (b) a \$2,000,000 allocation to rehabilitate and construct 70 for-sale townhomes in the Vine City neighborhood at 561 Thurmond Street, NW, Atlanta, Georgia 30314, to be known as ParkView Townhomes, within the boundaries of the Westside TAD, as further described in the Resolutions of the Redevelopment Agent attached hereto as Exhibit A and incorporated herein for reference; and

WHEREAS, the Board of Commissioners has considered the request and wishes

74 to adopt this Resolution consenting and ratifying the inclusion of the County tax increment
75 for the grant to support the referenced capital projects within the Westside TAD.

76 **NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of Fulton
77 County, Georgia, that the two Westside TAD Grants approved by action of the Invest
78 Atlanta Board on August 19, 2021, specifically: (a) an amended \$3,200,000 allocation to
79 construct 132 multifamily units as part of a mixed-use development to be known as "The
80 Proctor," located in the English Avenue neighborhood at 703 Lindsay Street, NW, Atlanta,
81 Georgia 30314; and (b) a \$2,000,000 allocation to rehabilitate and construct 70 for-sale
82 townhomes in the Vine City neighborhood at 561 Thurmond Street, NW, Atlanta, Georgia
83 30314, to be known as ParkView Townhomes, within the boundaries of the Westside
84 TAD, are hereby approved and ratified as contemplated by the requirements of the Board
85 of Commissioners' December 17, 2008 Westside TAD Resolution. In no event shall the
86 County's consent or use of County tax increments extend beyond December 31, 2038.

87 **BE IT FURTHER RESOLVED** that, except as provided by this Resolution, all
88 provisions of the County Westside TAD Resolutions shall remain in full force and effect.

89 **PASSED AND ADOPTED** by the Board of Commissioners of Fulton County,
90 Georgia this 15th day of September, 2021.

91 **FULTON COUNTY BOARD OF COMMISSIONERS**

92
93 Sponsored by:

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97 _____
98 Lee Morris
99 Commissioner, District 3
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103 ATTEST:

104
105 Tonya R. Grier
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108 Tonya R. Grier, Clerk to the Commission
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111
112 APPROVED AS TO FORM:
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115 Kaye Woodard Burwell
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117 Kaye Woodard Burwell, Interim County Attorney
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ITEM # 21-0702 RM 9/15/21
RECESS MEETING