



City of Lilburn Lilburn, Georgia

Resolution #2020-08

A RESOLUTION ADVANCING FUNDS TO THE LILBURN DOWNTOWN DEVELOPMENT AUTHORITY FOR THE PURCHASE OF PROPERTY

- WHEREAS:** The Mayor and City Council activated the Lilburn Downtown Development Authority (DDA) by Resolution No. 191-06 on May 8, 2006 for the purposes of revitalizing and redeveloping the central business district of the City; and
- WHEREAS:** The State of Georgia established the Downtown Development Authorities Law, O.C.G.A. § 36-42, that allows for the DDA to make and execute contracts, agreements, and other instruments necessary or convenient to exercise the powers of the authority; and
- WHEREAS:** The Downtown Development Authorities Law (O.C.G.A. § 36-42-8) provides authority to the DDA to purchase, lease, or otherwise and to hold, lease, and dispose of real and personal property of every kind and character, or any interest therein, in furtherance of the public purpose of the authority; and
- WHEREAS:** The Mayor and City Council find that it is necessary to advance funding to the DDA via Intergovernmental Agreements to enable the DDA to purchase three properties within the central business district of the City for the purpose of continuing their purposes of revitalizing and redeveloping the district.

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the City of Lilburn, Georgia, as follows:

1. The Mayor and City Council do hereby advance funding in the amount of \$1,600,000 plus closing costs to the DDA for the purpose of purchasing the property located at 57 Railroad Avenue in Lilburn, Georgia, with repayment of said amount to be paid to the City by the DDA when the property is sold by the DDA. The advance funds will come from the City's Georgia Fund 1 account.
2. The Mayor and City Council do hereby advance funding in the amount of \$375,000 plus closing costs to the DDA for the purchase of property located at 4845 First Avenue and 4855 Velva Way in Lilburn, Georgia, with repayment of said amount to be paid to the City by the DDA from the proceeds of the second closing of Noble Village in two payments: (1) \$100,000 will be paid to the City by the DDA on or before December 31, 2020, and (2) \$275,000 will be paid to the City by the DDA on or before June 22, 2021, the date of the second closing of Noble Village. The advance from the City will be made from the Capital Projects Fund.
3. The terms and conditions of the advances are provided in two Intergovernmental Agreements between the City and the DDA.
4. This Resolution shall be effective upon approval by the Mayor and City Council.

SO RESOLVED this the 11th day of May, 2020.

APPROVED:

Tim Dunn, Mayor

ATTEST/AUTHENTICATED:

Melissa L. Penate, City Clerk
(Seal)