

RESOLUTION AUTHORIZING THE DEVELOPMENT  
AUTHORITY TO PROCEED WITH THE ACQUISITION OF  
CERTAIN LAND AND THE STAFF AND PROFESSIONALS  
TO PROCEED WITH THE FINANCING NEEDED TO  
ACQUIRE SUCH LAND

WHEREAS, the Rockdale County Board of Commissioners (the "Board of Commissioners") has determined that it is in the County's best interest for the Development Authority of Rockdale County (the "Authority") to acquire the land more particularly described on Exhibit A (the "Land") at a purchaser price of \$8,100,000, plus closing costs (the "Purchase Price"); and

WHEREAS, the Land will be used for industrial, commercial, business, office, parking, public or other purposes; and

WHEREAS, in order to acquire the Land, it is necessary for the Authority to negotiate and execute a Purchase and Sale Agreement (the "Purchase and Sale Agreement") with the seller (the "Seller") and to give the Seller \$250,000 in earnest money (the "Earnest Money"); and

WHEREAS, the County has agreed to provide the Earnest Money to the Authority and to assist with the financing of the Land; and

WHEREAS, the Authority and the County have determined that the Land and a feasibility study and other predevelopment costs should be financed with the proceeds of a Revenue Bond or Bonds (the "Bonds") issued by the Authority and that the Authority and the County should enter into an Intergovernmental Contract relating to such Bonds pursuant to which the County will agree to pay the Authority amounts sufficient to enable the Authority to pay the debt service on the Bonds as the same becomes due;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners, and it is HEREBY RESOLVED by the same, as follows:

Section 1. Request to Negotiate and Execute a Purchase and Sale Agreement. The Authority is hereby requested to negotiate and execute a Purchase and Sale Agreement for the purchase of the Land in an amount not to exceed the Purchase Price; provided, however, the form of the Purchase and Sale Agreement shall be acceptable to the County Attorney or his designee.

Section 2. Authorization of Transfer and Payment of Earnest Money. The transfer of the Earnest Money to the Authority is hereby authorized, and the payment of the Earnest Money by the Authority to the Seller is hereby authorized. A portion of the proceeds of the Bonds shall be used to reimburse the County for the Earnest Money.

Section 3. Authorization to Proceed. The County Staff; the County's Financial Advisor, Terminus Municipal Advisors, LLC; the County Attorney; Bond Counsel, Murray

Barnes Finister LLP; and the Development Authority Attorney are hereby authorized to develop a plan of finance for the issuance of the Bonds and to proceed with the issuance of the Bonds.

Section 4. Authorization to Execute Necessary Documents. The Chairman and the Vice-Chairman are hereby authorized to execute all documents and certificates needed to carry out the intent of this resolution.

Section 5. Actions Ratified, Approved and Confirmed. All acts and doings of the commissioners, officers, employees and agents of the County which are in conformity with the purpose and intent of this resolution are in all respects ratified, approved and confirmed.

Section 6. Repealing Clause. All resolutions or parts thereof in conflict with the provisions contained in this resolution are, to the extent of such conflict, hereby superseded and repealed.

Section 7. Effective Date. This resolution shall take effect immediately upon its adoption.

ADOPTED this 14<sup>th</sup> day of November, 2023.

ROCKDALE COUNTY BOARD OF COMMISSIONERS



By: Doreen Williams  
Doreen Williams, Vice-Chair

Attest:

Jennifer O. Rutledge  
Jennifer O. Rutledge, County Clerk

Approved as to Form:

M. Qader A. Baig  
M. Qader A. Baig, County Attorney

## Exhibit A

ALL THOSE TRACTS OR PARCELS of land lying and being in Land Lots 203, 204 and 213 of the 16<sup>th</sup> Land District of Rockdale County, Georgia, and being identified as Tracts A, B and C, all as shown on Lot Reconfiguration Plat of 010002004A, 0100020004 & 0100020005, by Long Engineering, certified by Jaime F. Higgins, Georgia R.L.S. No. 2802, said plat dated 10/12/2022, and recorded 03/21/2023, in Plat Book 42, Page 110 with the Clerk of Superior Court of Rockdale County, Georgia.

CLERK'S CERTIFICATE

The undersigned Clerk of the Rockdale County Board of Commissioners (the "Board of Commissioners"), the body charged with managing the affairs of Rockdale County, Georgia (the "County"), DOES HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted by the Board of Commissioners in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of the resolution appears of record in the Minute Book of the Board of Commissioners, which is in my custody and control.

WITNESS my hand and the official seal of the County, this 14<sup>th</sup> day of November, 2023.



---

Jennifer O. Rutledge, County Clerk

