

MEMORANDUM OF UNDERSTANDING REGARDING DEVELOPMENT GOALS FOR CERTAIN REAL PROPERTY

This Memorandum of Understanding Regarding Development Goals For Certain Real Property (this “Agreement”) is dated as of December __, 2024 (the “Effective Date”) and is entered into by and among Rockdale County, Georgia (the “Rockdale County”), the Development Authority of Rockdale County (the “Development Authority”), and the Conyers Rockdale Economic Development Council, Inc. (“CREDC”) and together with the other parties collectively, (the “Parties”).

WITNESSETH:

WHEREAS, the Development Authority acquired certain land (the “Land”) located in Rockdale County through the issuance of its Taxable Revenue Bond (Land Acquisition Project), Series 2024 in the principal amount of \$8,810,000 (the “Bond”) for the purpose of (a) acquiring land that will be used for industrial, commercial, business, office, parking, public, or other use (the “Land”) and more particularly described on Exhibit A attached hereto and made a part hereof; and

WHEREAS, the Development Authority and Rockdale County entered into an Intergovernmental Contract, dated as of May __, 2024 (the “Contract”), pursuant to which the Development Authority agreed to issue the Bond and acquire the Land, and Rockdale County agreed to (a) pay the Development Authority amounts sufficient to enable the Development Authority to pay the debt service on the Bond (the “Contract Payments”); and

WHEREAS, Rockdale County intends to accomplish the development of the Land through a ‘public-private partnership’ for the creation of a commercial, business and office node as a gateway to the county at the Sigman Road exit from Interstate 20 (the “Project”); and

WHEREAS, in the furtherance of the Project additional funds were secured by Rockdale County at the closing of the Bond in the amount of Four Hundred Fifty _____ Thousand Dollars (~~the “Funds”~~) for the payment of potential architectural services, engineering services, a marketing study and other associated services (the “Services”) of which Seventeen Thousand Nine Fifty Dollars have previously been tendered to the Development Authority and CREDC for expenditures consistent with the provision of Services leaving a balance of Four Hundred Thirty Two Thousand Fifty Dollars (the ‘Funds’); and

WHEREAS, pursuant to the terms and conditions of this Agreement Rockdale County intends to transfer the Funds to the Development Authority for the furtherance of the Project utilizing CREDC for the administrative support to facilitate the engagement of third parties for the providing of the Services pursuant to the approval of the Development Authority pursuant to the scope of authority delegated by Rockdale County as provided with the terms hereof:

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NOW THEREFORE, in consideration of the forgoing, the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

Article 1.

Rockdale County will transfer to the Development Authority the Funds, Four Hundred Thirty Two Thousand Fifty Dollars, within thirty days of the Effective Date of this Agreement subject to the terms and conditions of this Agreement. The Development Authority is hereby authorized to expend and disburse the Funds for following limited purposes:

- a. the utilization and expenditure of the Funds shall be strictly limited to the Project upon the incremental disbursement of the Funds or any portion thereof to CREDC by the Development Authority for the performance of CREDC's administrative functions as described in Article 2 of this Agreement;
- b. the disbursement of Funds to CREDC by the Development Authority shall be subject to the sole discretion of the Development Authority regarding its obligations pursuant to the terms of this Agreement. In the event a disbursement requested by CREDC is determined by the Development Authority to be in conflict with the terms hereof CREDC may direct the requested disbursement request to Rockdale County and upon written direction from Rockdale County the Development Authority shall make the requested disbursement;
- c. the Authority shall provide Rockdale County a written report of all disbursements made inclusive of the requests made by CREDC for such disbursement on a monthly basis no later than the 15th day of the month of the following month.

Article 2.

In furtherance of the Project CREDC will be responsible for the following:

- a. CREDC will be responsible for creating a Project Plan and associated budget which shall be presented to the Development Authority for review and approval. Upon approval by the Development Authority CREDC shall be responsible for the management and implementation of said plan. Management and execution of the Project Plan and associated budget shall be acted upon by CREDC utilizing best management practices. The budget shall be subject to review and approval on an annual basis by the Development Authority upon the written request of the Authority.

- b. CREDC may engage and contract with third parties for the performance of services necessary to accomplish completion of the Project Plan inclusive of possibly contracting for architectural services, engineering services, a consulting firm for the performance of a marketing study and other associated services. CREDC shall be responsible for contracting with the parties to provide performance of the services, monitoring and managing the performance of services during the term of the agreement, payment of said services within the scope of the approved budget Restoration Storehouse for certain duties and responsibilities associated with the Project.
- c. Final responsibility for the successful fulfillment and completion of each contract with the consultants or service providers selected and placed under contract by CREDC shall be the obligation of CREDC.
- d. CREDC shall complete the Project by the date provided by Rockdale County to CREDC unless otherwise agreed to by the Parties in writing. In the event of a request by CREDC for an extension of time, CREDC shall provide Rockdale County and the Development Authority with adequate justification in writing of the need for such extension. Upon approval the extension shall be memorialized as a written addendum to this Agreement.
- e. CREDC shall provide a monthly report to the Development Authority of the progress of the performance of the Services associated with the Project. A summary shall be provided for each contract in effect as of the date of the monthly report including milestones achieved, the scope of work performed for the month in question, the payments made by CREDC as to each contract and the percentage of the scope of work performed by the contracting party to date.
- f. Upon completion of each contract for performance of the Services to which CREDC is a party or has managed the performance of the work, CREDC shall provide a final report inclusive of the provision of any and all reports, drawings, specifications and written responses provided pursuant to the scope of work for the contract in question to the Development Authority.

Article 3.

CREDC shall maintain in full force and effect or cause its related contractors, subcontractors and suppliers the coverage insurance requirements described in Attachment B of this Agreement attached hereto and made a part hereof.

CREDC shall provide a certificate of insurance listing Rockdale County and the Development Authority, as additional insureds as of the Effective Date of this Agreement and as may be requested in writing by Rockdale County or the Development Authority.

CREDC shall indemnify and hold harmless the Rockdale County and the Development Authority from and against all claims, damages, losses, and expenses arising out of or resulting from acts or omissions of CREDC, CREDC's contractors or subcontractors, or volunteers, arising out of and directly related to CREDC's performance of its responsibilities under the terms of this Agreement. For any claim made by Rockdale County and/or the Development Authority under this indemnification and hold harmless provision the extent of CREDC's indemnification or hold harmless shall be limited to the insurance coverage and associated limits of said coverage described in Attachment A attached hereto and made a part hereof.

Failure of Rockdale County or the Development Authority to request evidence of insurance will not be construed as a waiver of CREDC's obligation to purchase and maintain insurance for the term of this Agreement. Purchase of insurance required hereunder shall be at CREDC's sole cost and expense.

Article 4.

Miscellaneous

Termination

Any party may terminate this Agreement following the providing of written notice to the remaining parties of a breach of the terms of this Agreement. Said notice shall state in particularity the breach claimed and the party in receipt of said notice shall have thirty days to cure or in alternative to engage in a reasonable course of action to accomplish a cure of the stated breach. In addition any party may terminate this Agreement for convenience by providing thirty days written notice to the remaining parties and the Agreement shall terminate thirty days from the date of the notice.

Notices.

All notices required or permitted under this Memorandum must be given by hand delivery, commercial carrier delivery, or email directed as follows:

If intended for the Rockdale County, to:

Rockdale County, Georgia
Attention: Finance Director
962 Milstead Ave.
Conyers, GA 30012

(770) 278-7001
michelle.irizarry@rockdalecountyga.gov

If intended for the Development Authority:

Development Authority of Rockdale County
Attn: Chairman
936 Green Street SW
Conyers, Georgia 30012

If intended for the CREDC, to:

Conyers Rockdale Economic Development Council (CREDC)
Attention: Kevin Hanna, President/CEO
936 Green Street, SW
Conyers, GA 30012
678-509-0133
kevin@conyers-rockdale.com

Any notice delivered by mail in accordance with this Section will be effective on the third business day after being deposited in any post office or postal box regularly maintained by the United States Postal Service. Any notice delivered in accordance with hand delivery, overnight delivery or email will be effective upon actual receipt. Either Party, by notice given as above, may change the address to which future notices may be sent.

Amendment.

This Memorandum may be amended only by a duly authorized written instrument executed by the Parties.

Applicable Law.

This Agreement is to be interpreted in all respects in accordance with the laws of the State of Georgia. Both parties agree to comply with all applicable rules, regulations, codes, laws, restrictions, and covenants.

Assignment.

No Party shall not assign its interest in this Agreement unless consented to by the remaining Parties in writing.

Time is of the Essence.

Time is of the essence with respect to this Agreement.

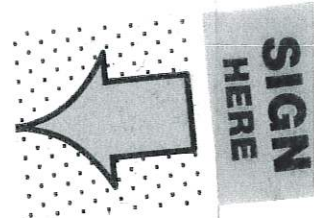
Third-Party Beneficiaries.

This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their successors and assigns. No other person may rely upon this Agreement.

Entire Agreement and Conflict.

This Agreement constitutes the entire Agreement among the parties with respect to the matters contained herein and supersedes all other agreements whether oral or in writing.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized officers as of the date first above written.



**DEVELOPMENT AUTHORITY OF
ROCKDALE COUNTY**

**ROCKDALE COUNTY, GEORGIA
BOARD OF COMMISSIONERS**

By: _____
Chairman

By: _____
Osborn Nesbitt, Sr., Chairman

**CONYERS ROCKDAE ECONOMIC
DEVELOPMENT COUNCIL, INC.**

By: _____
Sherri L. Washington, Post 1

By: _____
Chairman

By: _____
Dr. Doreen L. Williams, Post 2

Attest:

By: _____
Jennifer Rutledge, County Clerk

Approved as to form:

By: _____
M. Qader A. Baig, County
Attorney

EXHIBIT A

LEGAL DESCRIPTION

ALL THOSE TRACTS OR PARCELS of land lying and being in Land Lots 203, 204 and 213 of the 16th 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.

Attachment B

Insurance Coverage Requirements

CREDC shall procure and maintain insurance, in accordance with the amounts and coverage set forth in this Attachment B, at CREDC's sole expense, with reputable and financially responsible insurance companies having an A.M. Best Rating of A- or better. CREDC shall furnish the Rockdale County and the Development Authority with certificates of such insurance and annual renewals thereof evidencing said insurance or shall have its contractors provide such insurance as described. Such certificates will list Rockdale County and the Development Authority as the certificate holder and include both parties as additional insureds with respect to liability arising from completed and ongoing tasks performed under this Agreement by CREDC as respect to Commercial General Liability and Excess Liability coverage.

CREDC or its contractors shall maintain the following minimum limits of insurance:

1. Statutory workers' compensation limits for employees of CREDC or its contractors engaged in providing services for the Project as required by Georgia law and Employers Liability limits of One Million Dollars (\$1,000,000) per accident.
2. Commercial General Liability Contractor's Pollution Liability insurance in a minimum amount not less than One Million Dollars (\$1,000,000.00) per occurrence for bodily injury and/or property damage to include completed and ongoing operations.
3. Commercial Automobile Liability (owned, non-owned, hired) in a minimum amount not less than One Million Dollars (\$1,000,000.00) combined single limit per occurrence.
4. Excess Liability in the amount of Four Million Dollars (\$2,000,000) per occurrence excess the Commercial General Liability, Commercial Automobile Liability, Employers Liability and the Contractor's Pollution Liability.