

SUPPLEMENTAL RESOLUTION

WHEREAS, the Board of Commissioners of DeKalb County, Georgia (the “County”) and the Chief Executive Officer of the County (collectively, the “Governing Authority”), in order to exercise the powers conferred upon the County by Chapter 61 of Title 36 of the Official Code of Georgia Annotated, entitled the “Urban Redevelopment Law,” as amended (the “Urban Redevelopment Law”), adopted a resolution on September 28, 2010, finding that one or more areas that fit the definition described in Section 36-61-2(18), Official Code of Georgia Annotated (provided that references to such definition in the Urban Redevelopment Law were subsequently changed by the Georgia General Assembly to Section 36-61-2(15), Official Code of Georgia Annotated – i.e., “*pocket of blight*”), exist in the County and that the rehabilitation, conservation, or redevelopment, or a combination thereof, of such area or areas is necessary in the interest of the public health, safety, morals, or welfare of the residents of the County; and

WHEREAS, the Governing Authority has, by a resolution adopted and executed on May 13, 2025, designated that certain area located at 4380 Memorial Drive, Decatur, Georgia 30032 in the County as an urban redevelopment area (the “Urban Redevelopment Area”) under the Act and has designated the Urban Redevelopment Area as appropriate for urban redevelopment projects; and

WHEREAS, the Board of Commissioners of the County held a public hearing on May 13, 2025, on a proposed urban redevelopment plan entitled “DeKalb County, Georgia Urban Redevelopment Plan – 4380 Memorial Drive” dated May 13, 2025 (the “Plan”), a copy of which is on file with the County; and

WHEREAS, public notice of such public hearing was published in The Champion Newspaper, a newspaper having a general circulation in the area of operation of the County, on May 8, 2025, and proof of such publication is on file with the County; and

WHEREAS, the Governing Authority, by a resolution adopted and executed on May 13, 2025, approved the Plan and the urban redevelopment project set forth therein; and

WHEREAS, the Urban Redevelopment Agency of DeKalb County, Georgia (the “Issuer”) is a public body corporate and politic duly created and validly existing under and pursuant to the Urban Redevelopment Law; and

WHEREAS, the Governing Authority, by resolution adopted on October 26, 2010, activated the Issuer and elected to have the Issuer exercise the County’s “urban redevelopment project powers” under the Urban Redevelopment Law; and

WHEREAS, the Urban Redevelopment Law authorizes the County to appropriate such funds and make such expenditures as may be necessary to carry out the purposes of the Urban Redevelopment Law and to levy taxes and assessments for such purposes; and

WHEREAS, Article IX, Section III, Paragraph I of the Constitution of the State of Georgia of 1983 authorizes the County (1) to contract for any period not exceeding fifty years with any public corporation or public authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, if such contract deals with activities, services, or facilities that the contracting parties are authorized by law to undertake or provide, and (2) in connection with any such contract to convey any existing facilities or equipment to any public corporation or public authority; and

WHEREAS, the Issuer proposes to issue, sell, and deliver its revenue bond to be known as “Urban Redevelopment Agency of DeKalb County, Georgia Revenue Bond (4380 Memorial Drive Project), Series 2025” in the aggregate principal amount of \$[REDACTED] (the “Bond”), for the purpose of obtaining funds to finance the costs of acquiring the premises and the existing buildings and improvements thereon, including the related surface parking, located at 4380 Memorial Drive, Decatur, Georgia 30032 and within the Urban Redevelopment Area (the “Project”), and to finance related costs; and

WHEREAS, the Issuer proposes to sell the Project to the County pursuant to an Agreement of Sale (the “Contract”), to be dated as of June 1, 2025, the form of which has been filed with the County and submitted to the Governing Authority, under the terms of which the County (1) will agree to make installment payments of purchase price to the Issuer in amounts sufficient to enable the Issuer to pay the principal of and interest on the Bond when due, and (2) will agree to levy an annual ad valorem tax on all taxable property located within the territorial limits of the County, at such rates, without limitation as to rate or amount, as may be necessary to produce in each year revenues that are sufficient to fulfill the County’s obligations under the Contract; and

WHEREAS, the Issuer will sell the Bond at a private sale as permitted by the Act to [Name of Bond Buyer] (the “Bond Buyer”) pursuant to a Bond Purchase Agreement to be dated as of the date of this Supplemental Resolution, between the Issuer and the Bond Buyer; and

WHEREAS, pursuant to the terms of an Assignment and Security Agreement, to be dated as of June 1, 2025, between the Issuer and the Bond Buyer, the Issuer will pledge the amounts to be received from the County under the Contract as security for the payment of the principal of and interest on the Bond; and

WHEREAS, the County previously adopted its resolution on May 29, 2025 (the “Original Resolution”) which authorized the execution and delivery of the Contract to provide for the financing of the costs of the acquisition, construction and equipping of the Project, and the County desires to supplement and amend the Original Resolution pursuant to the terms of this Supplemental Resolution;

NOW, THEREFORE, BE IT RESOLVED by the Governing Authority as follows:

1. The form, terms, and conditions and the execution, delivery, and performance of the Contract, which has been filed with the County, are hereby approved and authorized. The Contract shall be in substantially the form submitted to the Governing Authority with such changes, corrections, deletions, insertions, variations, additions, or omissions as may be approved by the Presiding Officer of the Board of Commissioners of the County, the Chief Executive Officer of the County, the Chief Financial Officer of the County and Bond Counsel; *provided that* (i) the aggregate principal amount of the Bond shall be \$[REDACTED], (ii) the interest rate on the Bond shall be [REDACTED]% per annum, (iii) the Bond must mature on [November 1, 2045], (iv) the Bond shall be subject to optional redemption by the Issuer upon the written request of the County prior to maturity, not earlier than November 1, 2035, in whole or in part on any date at a redemption price equal to one hundred percent (100%) of the principal amount being redeemed plus accrued interest to the redemption date and (v) the principal of the Bond shall be payable on November 1, in the years and in the amounts as follows, unless earlier called for redemption:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2026		2036	
2027		2037	
2028		2038	
2029		2039	
2030		2040	
2031		2041	
2032		2042	
2033		2043	
2034		2044	
2035		2045	

2. The Chief Executive Officer of the County is hereby authorized and directed to execute on behalf of the County the Contract, and the Clerk to the Board of Commissioners and the Chief Executive Officer of the County is hereby authorized and directed to affix thereto and attest the seal of the County, upon proper execution and delivery of the other parties thereto, provided, that in no event shall any such attestation or affixation of the seal of the County be required as a prerequisite to the effectiveness thereof, and the Chief Executive Officer and Clerk to the Board of Commissioners and the Chief Executive Officer of the County are authorized and directed to deliver the Contract on behalf of the County to the other parties thereto, and to execute and deliver all such other contracts, agreements, instruments, documents, affidavits, or certificates and to do and perform all such things and acts as each shall deem necessary or appropriate in furtherance of the issuance of the Bond and the carrying out of the transactions authorized by the Original Resolution and this Supplemental Resolution or contemplated by the instruments and documents referred to in the Original Resolution and this Supplemental Resolution.

3. The County hereby confirms the existence and applicability of the Original Resolution and ratifies, restates, and reaffirms its representations, warranties, covenants, and agreements and all of the applicable terms, conditions, and provisions as set forth in the Original Resolution and as supplemented and amended by this Supplemental Resolution. Except where otherwise expressly indicated in this Supplemental Resolution, the provisions of the Original Resolution are to be read as part of this Supplemental Resolution as though copied verbatim herein, and provisions of this Supplemental Resolution shall be read as additions to, and not as substitutes for or modifications of (except as otherwise specifically provided herein), the provisions of the Original Resolution. Except as expressly amended, modified, or supplemented by this Supplemental Resolution, all of the terms, conditions, and provisions of the Original Resolution shall remain in full force and effect. In executing and delivering this Supplemental Resolution, the County shall be entitled to all powers, privileges, and immunities afforded to the County and shall be subject to all the duties, responsibilities, and obligations of the County under the Original Resolution.

3. The Original Resolution, this Supplemental Resolution and the Contract, as approved by the Original Resolution and this Supplemental Resolution, which is hereby incorporated in this Supplemental Resolution by this reference thereto, shall be placed on file at the office of the County and made available for public inspection by any interested party immediately following the passage and approval of this Supplemental Resolution.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

[COUNTERPART SIGNATURE PAGE TO SUPPLEMENTAL RESOLUTION]

ADOPTED by the Board of Commissioners of DeKalb County, this 17th day of June, 2025.

Michelle Long Spears
Presiding Officer
Board of Commissioners
DeKalb County, Georgia

APPROVED by the Chief Executive Officer of DeKalb County, this 17th day of June, 2025.

Lorraine Cochran-Johnson
Chief Executive Officer
DeKalb County, Georgia

ATTEST:

Barbara H. Sanders-Norwood, CCC, CMC
Clerk to the Board of Commissioners and
Chief Executive Officer
DeKalb County, Georgia

APPROVED AS TO SUBSTANCE:

Zachary L. Williams
Executive Assistant and Chief Operating Officer

APPROVED AS TO FORM:

Thomas P. Lauth
Kutak Rock LLP,
as Bond Counsel to DeKalb County, Georgia

CLERK'S CERTIFICATE

I, Barbara H. Sanders-Norwood, the duly appointed, qualified, and acting Clerk to the Board of Commissioners and the Chief Executive Officer of DeKalb County, Georgia (the "County"), DO HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of a supplemental resolution adopted on June 17, 2025 by the Board of Commissioners of the County in a meeting duly called and assembled in accordance with applicable laws and with the procedures of the County, by a vote of ____ Yea and ____ Nay, which meeting was open to the public and at which a quorum was present and acting throughout, and that the original of the foregoing supplemental resolution appears of public record in the Minute Book of the County, which is in my custody and control.

GIVEN under my hand and the seal of the County, this ____ day of June 2025.

(SEAL)

Clerk to Board of Commissioners and Chief
Executive Officer of DeKalb County