

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF DEKALB COUNTY, GEORGIA APPROVING THE ISSUANCE OF THE HOUSING AUTHORITY OF THE COUNTY OF DEKALB, GEORGIA TAXABLE REVENUE BONDS (HOUSING INVESTMENT BOND PROGRAM) SERIES 2026, FOR THE PURPOSE OF FINANCING THE COSTS OF THE HOUSING INVESTMENT BOND PROGRAM; AUTHORIZING THE EXECUTION AND DELIVERY OF, THE INTERGOVERNMENTAL HOUSING COOPERATION AGREEMENT BETWEEN DEKALB COUNTY AND THE HOUSING AUTHORITY RELATING TO THE BONDS; AND FOR OTHER RELATED MATTERS.

WHEREAS, the Board of Commissioners of DeKalb County, Georgia (the “**Board of Commissioners**”) and the Chief Executive Officer of DeKalb County, Georgia (the “**Chief Executive Officer**”) and, together with the Board of Commissioners, the “**Governing Authority**”) are charged with the duties of contracting debts and managing the affairs of DeKalb County, Georgia (the “**County**”); and

WHEREAS, the Housing Authority of the County of DeKalb, Georgia (the “**Housing Authority**”) is a public body corporate and politic duly created and validly existing under and pursuant to the Housing Authorities Law, codified in Official Code of Georgia Annotated, Section 8-3-1, *et seq.*, as amended (the “**Housing Authorities Law**”), and an activating resolution of the Commissioner of Roads and Revenues for the County of DeKalb, Georgia adopted on December 27, 1955, and is now existing and operating as a public body corporate and politic of the State of Georgia (the “**State**”); and

WHEREAS, by virtue of the authority of the laws of the State, and particularly the Housing Authorities Law, the Housing Authority is empowered to issue its revenue obligations for the purpose, *inter alia*, of enabling the financing of decent, safe, and sanitary single family and dwelling units for citizens of the County with low or moderate income, and the Housing Authorities Law empowers the Housing Authority to issue its revenue obligations in accordance with the applicable provisions of the “Revenue Bond Law,” codified in Official Code of Georgia Annotated, Section 36-82-60, *et seq.*, as amended, in furtherance of the public purpose for which it is created; and

WHEREAS, Official Code of Georgia Annotated, Section 8-3-150 *et seq.*, as amended (the “**Housing Cooperation Law**”), authorizes the County, for the purpose of aiding and cooperating in the planning, undertaking, construction, or operation of any work or undertaking of the Housing Authority pursuant to the Housing Authorities Law, located within the area in which the Housing Authority is authorized to act, to, upon such terms, with or without consideration, as it may determine, (a) do any and all things necessary or convenient to aid and cooperate in the planning, undertaking, construction, or operation of any work or undertaking of the Housing Authority pursuant to the Housing Authorities Law, (b) enter into agreements (which may extend over any period, notwithstanding any provision or rule of law to the contrary) with the Housing Authority respecting action to be taken by the County pursuant to any of the powers granted by the Housing Cooperation Law, and (c) donate money to the Housing Authority or to agree to take such action; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia of 1983, as revised (the “**Constitution**”), authorizes the County to contract for any period not exceeding fifty (50) 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 which the contracting parties are authorized by law to undertake or provide; and

WHEREAS, pursuant to the Housing Cooperation Law and the Constitution, the County and the Housing Authority propose to enter into the Intergovernmental Housing Cooperation Agreement (the “**Contract**”), the form of which has been filed with the County and submitted to the Governing Authority, under the terms of which (a) the Housing Authority agrees to maintain the Housing Investment Bond Program (as defined in the Contract) and (b) the County agrees (i) to make payments to the Housing Authority in amounts sufficient to enable the Housing Authority to pay when due the principal of, redemption premium, if any, and interest on the Bonds (as herein defined) and all costs, fees, and expenses of the Housing Authority and any program administrator associated with the administration of the Housing Investment Bond Program, pursuant to the terms and conditions of the Bond Resolution (as herein defined below), and (ii) to the extent necessary, to levy an annual ad valorem tax on all taxable property located within the corporate limits of the County, without limitation as to rate or amount to produce in each year revenues that are sufficient to fulfill the County’s obligations under the Contract; and

WHEREAS, the Housing Authority, with the cooperation of the County, proposes to issue, sell, and deliver its revenue bonds to be known as “Housing Authority of the County of DeKalb, Georgia Taxable Revenue Bonds (Housing Investment Bond Program) Series 2026”, in one or more series, in an aggregate principal amount not to exceed \$25,000,000 (the “**Bonds**”), pursuant to a Master Bond Resolution to be adopted by the Housing Authority (the “**Bond Resolution**”), for the purpose of obtaining funds to finance the costs of the Housing Investment Bond Program, and to finance related costs; and

WHEREAS, under the terms of the Bond Resolution, the Housing Authority has pledged all payments to be received by the Housing Authority from the County pursuant to the Contract to the payment of the Bonds; and

WHEREAS, the Housing Authority will sell the Bonds either at a private placement or public competitive bid sale, as permitted, to the purchaser(s) of the Bonds or the underwriter of the Bonds, as applicable, as designated in the Bond Resolution or a supplemental bond resolution to be adopted by the Housing Authority, in either case prior to the issuance of the Bonds, which sale shall be made pursuant to a bond purchase agreement to be dated as of the date of adoption of the Bond Resolution or such supplemental bond resolution, between the Housing Authority and the buyer of the Bonds or the underwriter of the Bonds, as applicable; and

WHEREAS, after careful study and investigation, the County desires to approve the issuance by the Housing Authority of the Bonds and authorize the execution and delivery of the Contract to provide for the financing of the costs of the Housing Investment Bond Program and related costs associated with the financing;

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

1. The County hereby requests that the Housing Authority take all steps necessary to authorize the issuance and delivery of the Bonds for the purpose of financing the costs of the Housing Investment Bond Program.

2. 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 Governing Authority, the Chief Financial Officer of the County and Bond Counsel with respect to the Bonds; *provided that* (i) the aggregate principal amount of the Bonds shall not exceed \$25,000,000, (ii) the interest rate on the Bonds shall not exceed 10.0% per annum, (iii) the Bonds must mature not later than [_____ 1, 2056] and (iv) the maximum principal of and interest on the Bonds to be paid in any calendar year shall not exceed \$27,500,000.

3. 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 the 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. The proper officers, directors, agents and employees of the County, including but not limited to the Chief Executive Officer of the County, and the Clerk to the Board of Commissioners and the Chief Executive Officer of the County, are hereby authorized, empowered and directed 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 marketing, sale, and issuance of the Bonds and the carrying out of the transactions authorized by this Resolution or contemplated by the instruments and documents referred to in this Resolution.

4. All acts and doings of the officers agents and employees of the County which are in conformity with the purposes and intents of this Resolution and in furtherance of the issuance of the Bonds and the execution, delivery, and performance of the Contract shall, and same hereby are, in all respects ratified, approved, and confirmed.

5. No stipulation, obligation or agreement herein contained or contained in the documents authorizing the issuance of the Bonds shall be deemed to be a stipulation, obligation, or agreement of any officer, director, agent or employee of the County in his or her individual capacity, and no such officer, director, agent, or employee shall be personally liable on the Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

6. This Resolution and the Contract, as approved by this Resolution, which is hereby incorporated in this 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 Resolution.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

[COUNTERPART SIGNATURE PAGE TO RESOLUTION]

ADOPTED by the Board of Commissioners of DeKalb County, this 23rd day of June, 2026.

Chakira Johnson
Presiding Officer
Board of Commissioners
DeKalb County, Georgia

APPROVED by the Chief Executive Officer of DeKalb County, this 23rd day of June, 2026.

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:

Terry G. Phillips, Esq.
Interim County Attorney

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 resolution adopted on June 23, 2026 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 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 2026.

(SEAL)

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