



## Legislation Details (With Text)

**File #:** 2020-0379    **Version:** 1    **Name:**  
**Type:** Resolution    **Status:** Preliminary Item  
**File created:** 3/12/2020    **In control:** Board of Commissioners  
**On agenda:** 3/31/2020    **Final action:** 3/31/2020  
**Title:** Commission District(s): All Districts.  
Resolution to authorize the execution, delivery and performance of a surgery center contract between DeKalb County and the Fulton-DeKalb Hospital Authority ("the Authority"), pursuant to which the Authority will agree to construct, equip and develop a new surgery center ("Surgery Center Contract") and issue its revenue certificates in a principal amount not to exceed \$35,000,000.

**Indexes:**

**Attachments:** 1. 2020 03.31 Item 2020-0379

Date	Ver.	Action By	Action	Result
3/31/2020	1	Board of Commissioners	approved substitute	Pass
3/30/2020	1	FAB-Finance, Audit & Budget Committee	recommended for approval.	Pass
3/17/2020	1	Committee of the Whole	Accepted to the BOC agenda and assigned	

**Substitute**

**Public Hearing:** YES  NO     **Department:** Chief Executive Office

**SUBJECT:**

**Commission District(s):** All Districts.

Resolution to authorize the execution, delivery and performance of a surgery center contract between DeKalb County and the Fulton-DeKalb Hospital Authority ("the Authority"), pursuant to which the Authority will agree to construct, equip and develop a new surgery center ("Surgery Center Contract") and issue its revenue certificates in a principal amount not to exceed \$35,000,000.

**Information Contact:** Zachary Williams, Chief Operating Officer and Executive Assistant

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**PURPOSE:**

On October 23, 2018, the Governing Authority approved a resolution for the acquisition, construction and equipping of a new center for advanced surgical services, subject to the condition that the Governing Authority would later approve the Surgery Center Contract and approve the issuance of revenue certificates to finance the project within certain defined parameters.

This resolution approves the execution, delivery and performance of the Surgery Center Contract, subject to the condition that the Authority issue its revenue certificates in an amount not to exceed \$35,000,000.

**NEED/IMPACT:**

The Authority and DeKalb County have determined that the acquisition, construction, equipping and

development of a new center for advanced surgical services to be housed in an approximately 10-story facility that includes a multi-story parking garage containing approximately 600 parking spaces and an outpatient surgery center containing approximately 225,000 square feet of space to be located at the former site of the Aldredge Building in Downtown Atlanta (collectively, the “Project”) and the payment of the costs associated therewith will benefit the health and welfare of county residents by providing additional medical services and hospital facilities needed to serve the indigent sick of DeKalb County.

**FISCAL IMPACT:**

DeKalb County will provide its portion of the public contribution for the Project by agreeing to make payments to the Authority sufficient to enable the Authority to pay principal of and interest on revenue certificates issued by the Authority in a principal amount not to exceed \$35,000,000, that mature not later than December 31, 2048 and bear interest at a rate not to exceed 3.0% per annum, and provide that the maximum annual payments of principal and interest shall not exceed \$4,500,000 (“the Series 2020 Certificates”).

Piper Sandler & Co. will serve as placement agent and will privately place the Series 2020 Certificates through a competitive process.

**RECOMMENDATION:**

(1) To approve the attached resolution; (2) to authorize the execution, delivery and performance of the Surgery Center Contract, subject to the condition that the Authority issue the Series 2020 Certificates in the principal amount not to exceed \$35,000,000, maturing not later than December 31, 2048, bearing interest at a rate not to exceed 3.0% per annum and provided that the maximum annual payments of principal and interest shall not exceed \$4,500,000; (3) to authorize the appointment of Piper Sandler & Co. as placement agent for the Series 2020 Certificates; and (4) to authorize the Chief Executive Officer to execute all necessary documents and make such changes, insertions or omissions as may be needed to finalize the Surgery Center Contract.