



# DeKalb County Government

Manuel J. Maloof Center  
1300 Commerce Drive  
Decatur, Georgia 30030

## Legislation Text

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File #: 2021-2149, Version: 1

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Public Hearing: YES  NO

Department: Recreation, Parks and Cultural Affairs

**SUBJECT:**

**Commission District(s):** Districts 3 and 6

GEFA Loan for Glen Emerald Lake and Dam Renovation

**Information Contact:** Chuck O. Ellis, Director RPCA

**Phone Number:** 404-371-2475

**PURPOSE:**

To authorize the receipt of the Georgia Environmental Finance Authority (GEFA) loan for a Georgia Loan in the amount of \$3,000,000 to fund improvements at Glen Emerald Park located at 1479 Bouldercrest Road Atlanta, GA 30316 parcel number 15 114 06 001.

**NEED/IMPACT:**

The Glen Emerald Lake Dam is currently categorized as a Category I (high hazard) Dam due to the potential flooding and loss of life should failure occur. In order to complete the repairs to the Dam, it was determined in the best interest of the County to apply for a loan from GEFA. On January 25, 2021, GEFA approved the loan in an amount not to exceed \$3,000,000.00.

**FISCAL IMPACT:**

The principal amount of \$3,000,000 will be paid over 20 years at a rate of 1.63%, which approximates to \$176,000/year to be funded from RPCA annual budget.

**RECOMMENDATION:**

To approve and authorize the Chief Executive Officer to perform all due diligence, execute the Loan documents and authorize the Chief Executive Officer to execute all other necessary documents for receipt for a Georgia Environmental Finance Authority loan for a Georgia Loan in the amount of \$3,000,000 to fund improvements at Glen Emerald Park.