



Legislation Text

File #: 2021-2369, Version: 1

Substitute

Public Hearing: YES NO

Department: Board of Commissioners - District 2

SUBJECT:

Commission District(s): All Commission Districts

A Resolution Conveying the Policy of DeKalb County concerning a Property Tax Abatement for the Manor
Druid Hills Apartment/Hotel/Medical/Office Project in the City of Brookhaven

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PURPOSE:

To Enact A Resolution Conveying the Policy of DeKalb County concerning a Property Tax Abatement for the Manor
Druid Hills Apartment/Hotel/Medical/Office Project in the City of Brookhaven.

NEED/IMPACT:

This resolution opposes the transaction as structured and explained in the attached July 16, 2021 letter from Mayor Ernst of Brookhaven. This resolution shows the County's support of a transaction with the following different characteristics:

1. The Transaction will be structured to the standard graduated schedule with a ten year term, starting at 50% taxable, and increasing 5% per year until fully taxable in the 11th year,
2. The Transaction shall provide for a Payment in Lieu of Taxes in an amount to ensure that the DeKalb County School District receives revenue in an amount equal to all tax revenues normally due were the project fully taxable to the DeKalb County School District over the term of the Transaction, and
3. The tax abatement generated by the Project shall apply to municipal ad valorem taxes to the same extent that it applies to County ad valorem taxes.

FISCAL IMPACT:

As proposed, the school district would receive payment in lieu of taxes equal to the revenue it would have received without the tax abatement. The abatement applies equally to the County and the City.

RECOMMENDATION:

Adopt the attached Resolution and authorize the Chief Executive Officer to execute all necessary documents..