STATE OF GEORGIA
COUNTY OF HENRY
CITY OF STOCKBRIDGE

RESOLUTION NO. R13-537

A RESOLUTION APPROVING THE SUBMISSION OF AN APPLICATION TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR THE CREATION OF AN OPPORTUNITY ZONE WITHIN THE URBAN REDEVELOPMENT AREA OF THE CITY OF STOCKBRIDGE; AUTHORIZING THE MAYOR TO EXECUTE ALL DOCUMENTS NECESSARY TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; AUTHORIZING THE CITY CLERK TO ATTEST SIGNATURES AND AFFIX THE OFFICIAL SEAL OF THE CITY, AS NECESSARY; PROVIDING FOR SEVERABILITY; REPEALING INCONSISTENT RESOLUTIONS; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

WHEREAS, the City of Stockbridge ("City") is a municipal corporation located within Henry County, Georgia duly organized and existing under the laws of the State of Georgia and is charged with providing public services to residents located within the corporate limits of the City; and

WHEREAS, on March 14, 2005 the Stockbridge governing authority adopted an Urban Redevelopment Plan for a portion of the downtown area of the City (the "General Plan") for the purpose of promoting the general welfare of the City; and

WHEREAS, on August 25, 2005 the City Council adopted an amended version of the General Plan (the "Amended Plan"), a copy of which is on file with the city, for the purpose of promoting the general welfare of the City; and

WHEREAS, the City has prepared a workable program to encourage needed urban rehabilitation, to provide for redevelopment, and to undertake such activities as may be

suitably employed to achieve these objectives in the Urban Redevelopment Areas as an 2013 amendment to the Amended Plan (the "2013 Amendment"); and

WHEREAS, Georgia law (O.C.G.A. 48-7-40.1) provides for the creation of Opportunity Zones to assist in the redevelopment of Urban Redevelopment Areas; and

WHEREAS, O.C.G.A. § 48-7-40.1 (c)(4) allows for tax credits for certain business enterprises located in areas designated by the Georgia Department of Community Affairs ("DCA") as less developed areas ("Opportunity Zones"); and

WHEREAS, the City of Stockbridge is eligible, pursuant to DCA Regulation No. 110-24-1-.02, to submit an application to the DCA in order to designate the City's Urban Redevelopment Area as Opportunity Zones; and

WHEREAS, the City finds that the Stockbridge Urban Redevelopment Area qualifies for such an Opportunity Zone and seeks to redevelop portions of the City to promote growth and improve the public health, safety, welfare, and property values; and

WHEREAS, the City finds that the area encompassed by the Stockbridge Urban Redevelopment Area has undergone significant changes and that an Opportunity Zone would increase property values, promote economic development, and provide other benefits; and

WHEREAS, the uses within the proposed Opportunity Zone are consistent with the City's Urban Redevelopment Plan; and

WHEREAS, the Mayor and City Council believe, after due consideration, that the best interests of the residents, citizens, and businesses of the City of Stockbridge would be fostered by seeking the designation of an Opportunity Zone coterminous with the City's Urban Redevelopment Area as found in the City's Amended Plan and 2013 amendment thereto.

NOW THEREFORE, THE COUNCIL OF THE CITY OF STOCKBRIDGE HEREBY RESOLVES AS FOLLOWS;

Section 1. **Approval** - The Mayor and City Council of the City of Stockbridge hereby approve the submission of the City's Amended Urban Redevelopment Plan, the City's 2013 amendment to the Amended Plan, a letter from the City's Mayor, and all accompanying documentation required by law to the Georgia Department of Community Affairs for the purpose of applying for the creation of an Opportunity Zone designation for all or a portion of the area encompassed by the City's 2013 Amended Urban Redevelopment Plan.

Section 2. **Approval of Execution** - The Mayor is hereby authorized to sign all documents necessary to effectuate this Resolution.

Section 3. **Documents** – The City Clerk is authorized to execute, attest to, and seal any documents which may be necessary to effectuate this Resolution, subject to approval as to form by the City Attorney.

Section 4. **Severability** - To the extent any portion of this Resolution is declared to be invalid, unenforceable, or non-binding, that shall not affect the remaining portions of this Resolution.

Section 5. **Repeal of Conflicting Provisions** - All City resolutions inconsistent with this Resolution are hereby repealed.

Section 6. **Effective Date** - This Resolution shall be effective on the date of its approval by the City Council and Mayor as provided in the City Charter.

SO RESOLVED, this the 25th day of July, 2013.

CITY OF STOCKBRIDGE, GEORGIA

Mark A. Alarcon

MARK A. ALARCON, MAYOR

ATTEST:

Rhonda A. Blackmon

RHONDA A. BLACKMON, CITY CLERK

APPROVED AS TO FORM:

William J. Linkous, III

WILLIAM J. LINKOUS, III, CITY ATTORNEY

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