

**STATE OF GEORGIA  
COUNTY OF HENRY  
CITY OF STOCKBRIDGE**

**RESOLUTION - 813.571**

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF STOCKBRIDGE, GEORGIA TO INDUCE AND SUPPORT THE LOCATION AND DEVELOPMENT OF BUSINESS PARKS, INITIALLY CONSISTING OF A HIGH-SPEED DATA CAMPUS FOR TECHNOLOGY COMPANIES WITHIN THE CENTRAL BUSINESS DISTRICT OF THE CITY TO BE DEVELOPED THROUGH A PUBLIC-PRIVATE PARTNERSHIP BETWEEN THE CITY OF STOCKBRIDGE, GEORGIA DOWNTOWN DEVELOPMENT AUTHORITY AND WORLD INTERNET GROUP, LLC; AND TO AUTHORIZE THE EXECUTION, DELIVERY AND PERFORMANCE OF A COMMITMENT LETTER SETTING FORTH THE TERMS OF AN INTERGOVERNMENTAL CONTRACT TO BE ENTERED INTO BETWEEN THE DOWNTOWN DEVELOPMENT AUTHORITY AND THE CITY PROVIDING FOR SAID AUTHORITY TO PROVIDE CERTAIN ECONOMIC DEVELOPMENT SERVICES AND FACILITIES AND FOR THE CITY TO AGREE TO MAKE CERTAIN PAYMENTS, IF REQUIRED, IN SUPPORT OF THE PROJECT; AND FOR OTHER PURPOSES.

**WHEREAS**, the City of Stockbridge, Georgia (the “**City**”) is a municipal corporation located within Henry County, Georgia duly authorized 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**, the City of Stockbridge, Georgia Downtown Development Authority (the “**Authority**”) is a public corporation duly created for the purpose, *inter alia*, of promoting for the public good and general welfare trade, commerce, industry, and employment opportunities and is existing under the laws of the State of Georgia, and particularly by O.C.G.A. §§ 36-42-1 *et seq.*,

as amended (the “**Act**”) as reinstated by a resolution of the Mayor and Council of the City adopted on April 8, 2013 (“**Activating Resolution**”); and

**WHEREAS**, the City Council of the City previously determined in its Activating Resolution that there is a continuing need in the City for the revitalization and redevelopment of the central business district of the City so as to promote for the public good and general welfare, trade, commerce, industry, and employment opportunities and to promote the general welfare of the State of Georgia by creating a climate favorable to the location of new industry, trade, and commerce and the development of existing industry, trade, and commerce within the City; and

**WHEREAS**, pursuant to Article 3 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated, as amended (the “**Revenue Bond Law**”) in addition to other powers that the City has, it has the power to acquire, construct, to improve, to better, and to extend any “undertaking” as described in the Revenue Bond Law, which definition of undertaking, as described in O.C.G.A. Section 36-82-61(4)(K), includes “[t]he purchase of land and the construction thereon of facilities for lease to industries, so as to relieve abnormal unemployment conditions”; and

**WHEREAS**, Sections 1.12 (b) (7) and (18) of the Charter of the City (Ga. Laws 1991 p. 4359, as amended) (the “**Charter**”) permits the City to “enter into contracts and agreements with other governments and entities and with private persons, firms and corporations” and to “acquire, dispose of . . . any real, personal or mixed property, in fee simple or lesser interest . . .”; and

**WHEREAS**, in furtherance of its public purpose, the Authority entered into a Public Private Partnership Agreement as of December 10, 2013 (the “**Public Private Partnership Agreement**”) with World Internet Group, LLC (the “**Company**”), a limited liability company duly formed and existing under and by virtue of the laws of the State of Georgia, for the acquisition, construction, and installation of business parks, initially consisting of a high speed data campus for technology companies (the “**Project**”), located within the downtown development area designated by the governing body of the City; and

**WHEREAS**, the City previously loaned \$5,000,000 (the “**City Loan**”) to the Authority to be used toward the cost of the Project, including debt service; and

**WHEREAS**, in order to provide funds necessary to pay or reimburse the cost of the acquisition, construction and installation of the Project, the Authority determined, by its resolution adopted December 9, 2013 (the "**Authority Intent Resolution**") to issue its revenue bonds and/or secure additional loans in an amount not to exceed \$25,000,000, including the City Loan (the "**Authority Obligations**"); and

**WHEREAS**, it is expected that the Project will generate up to 3,500 permanent jobs and an additional 5,250 indirect jobs, for a total of up to 8,750 jobs and other economic benefits in and for the City; and

**WHEREAS**, Article IX, Section III, Paragraph I of the Constitution of the State of Georgia authorizes any county, municipality or other political subdivision of the State to contract for any period not exceeding 50 years with each other or with any other public agency, public corporation, or public authority for joint services, for the provision of services, for the joint or separate use of facilities or equipment; provided that such contracts deal with activities, services or facilities which the contracting parties are authorized by law to undertake or provide; and

**WHEREAS**, in consideration of the Authority's (i) provision of economic development services to the City, including entering into the Public Private Partnership Agreement (ii) facilitating and coordinating the Project, including the performance of its obligation to provide economic development and facilities under the Public Private Partnership Agreement and (iii) issuing or incurring the Authority Obligations necessary to purchase, construct and install the Project, the City has determined that it is in its best interest of the citizens of the City of Stockbridge to enter into an Intergovernmental Contract, (the "**Contract**") with the Authority on terms specified in the Commitment Letter (attached hereto as Exhibit "A") pursuant to which the City will pledge its full faith and credit and, to the extent required, exercise its power of taxation within the limits of Georgia law to meet its contractual obligation thereunder, up to a maximum amount of \$20,000,000, of the Authority Obligation; and

**WHEREAS**, the City currently imposes and collects a "franchise fee" which, upon collection is deposited in the general funds of the City and is available to be applied to all lawful general expenditures of the City, including payments under the Contract, to the extent required; and

**WHEREAS**, the Authority expects to pay the principal of and interest on the Authority Obligations from amounts derived from the Project and pursuant to loans or leases of the Project and from certain other resources of the Authority and if, and only to the extent required, from the City in the amounts paid pursuant to the Contract; and

**WHEREAS**, the City has determined that it will commit in the Contract to make contract payments, if and to the extent required; provided, that such payments shall not exceed \$1,500,000 in any one fiscal year of the City, for a term of up to thirty (30) years from the date of the issuance or incurrence of the Authority Obligations, and provided further, that the sum of all such contract payments shall not exceed \$20,000,000; and

**WHEREAS**, the City is also authorized by the General Assembly of the State of Georgia to provide financial assistance to the Authority for the purpose of developing trade, commerce, industry and employment opportunities by levying and collecting municipal taxes upon all taxable property within the limits of the City, not to exceed three mills per dollar upon the assessed value of the property in accordance with O.C.G.A. Section 48-5-350, provided that such tax is not the exclusive source of funding by the City for the Authority; and

**NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF STOCKBRIDGE, GEORGIA, AND IT IS HEREBY RESOLVED** as follows:

**Section 1. Authority for Resolution.** This Resolution is adopted pursuant to the provisions of the Constitution and the laws of the State of Georgia, including the Act.

**Section 2. Execution of Commitment Letter.** The Commitment Letter, in substantially the form attached hereto as Exhibit "A", is hereby approved by the City, and by this reference, the Commitment Letter is made a part hereof. The execution, delivery and performance of the Commitment Letter provided in this Section are hereby authorized. The Commitment Letter shall be executed on behalf of the City by the Mayor and the seal thereof impressed thereon and attested by the City Clerk. The Mayor may agree to such changes, alterations or corrections to the Commitment Letter as may be necessary to affect the purposes thereof, and the execution of the Commitment Letter by such official shall constitute approval of such alterations, changes or corrections.

**Section 3. Binding Agreement.** The execution of the Commitment Letter shall constitute a binding agreement on the part of the City and the City acknowledges that the Authority

and the Company are entitled to rely upon the Commitment Letter in performing their obligations under the Public Private Partnership Agreement.

**Section 4. Actions of the Mayor and the City Manager.** The Mayor and the City Manager and other appropriate officials of the City are authorized to certify any documents and execute any receipts or other closing papers necessary to affect the purposes of the Contract.

**Section 5. Contract Payments Shall Constitute a General Obligation.** The obligation of the City to make the payments provided for pursuant to the terms of the Contract shall constitute a general obligation of the City and a pledge of the full faith and credit of the City to provide the funds required to fulfill such obligation, payable from all available sources, including the franchise fee, if necessary; and provided, that such payments shall not exceed \$1,500,000 in any one fiscal year of the City, for a term of up to thirty (30) years from the date of the issuance or incurrence of the Authority Obligations and, provided further, that the sum of all such contract payments shall not exceed \$20,000,000.

**Section 6. Partial Invalidity.** In case any one or more of the provisions of this resolution shall for any reason be held to be illegal or invalid by a court of competent jurisdiction, such illegality or invalidity shall not affect any other provisions hereof unless expressly so held, but this resolution shall be construed and enforced as if such illegal or invalid provisions had not been contained herein, and this resolution shall be construed to adopt, but not to enlarge upon, all applicable provisions of Georgia law, and, if any provisions hereof conflict with any applicable provision of such law, the latter as adopted by the legislature and as interpreted by the courts of this state shall prevail and shall be substituted for any provision hereof in conflict or not in harmony therewith.

**Section 7. General Authority.** The Mayor and City Manager are hereby authorized to execute and deliver all documents and certificates necessary to effectuate the transaction contemplated by this resolution and all actions heretofore taken and all documents heretofore executed in connection with the transaction contemplated by this resolution are hereby ratified and approved.

**Section 8. Repealer.** Any and all ordinances or parts of ordinances in conflict with this ordinance shall be and the same hereby are repealed, and this ordinance shall be in full force and effect from and after its adoption.

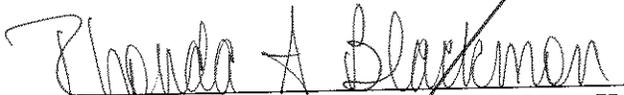
**Section 9. Effective Date.** This ordinance shall be in full force and effect immediately upon its adoption.

SO RESOLVED, this the 20th day of December, 2013.

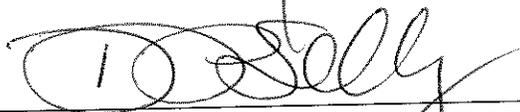
**CITY OF STOCKBRIDGE, GEORGIA**

  
MARK A. ALARCON, MAYOR

ATTEST:

  
RHONDA A. BLACKMON, CITY CLERK

APPROVED AS TO FORM:

  
DOUGLASS P. SELBY; AS OUTSIDE COUNSEL  
AND APPOINTED CITY ATTORNEY FOR THIS MATTER

**EXHIBIT "A"**

**COMMITMENT LETTER**

City of Stockbridge, Georgia  
Downtown Development Authority  
4640 North Henry Boulevard  
Stockbridge, GA 30281  
Attn: JT Williams, Chairman

Dear JT:

This letter confirms the intent of the City of Stockbridge for the creation of an intergovernmental agreement with the City of Stockbridge, Georgia Downtown Development Authority upon the following terms.

1. The purpose of the intergovernmental agreement shall be to support the efforts of the City of Stockbridge, Downtown Development Authority (DDA) to stimulate economic development and employment in the City of Stockbridge (City).
2. The maximum financial commitment of the City to the DDA shall not exceed \$20,000,000 over the term of the agreement. The term of the agreement shall commence immediately and shall end when all sums paid by the City to the DDA have been repaid, which period shall not exceed thirty years.
3. In pursuit of its economic development activities the DDA may issue bonds or otherwise incur debt, the maximum aggregate principal amount of such indebtedness not to exceed \$20,000,000, which the DDA may use to purchase real property for the development of business parks and to make other supporting investments.
4. To the extent revenues received by the DDA from its investments and from other resources available to it are not sufficient to make debt service payments on the bonds or other indebtedness

incurred by the DDA, then the City will make payments to the DDA to enable such debt service payments to be made. The payments by the City will be subject to the \$20,000,000 limitation in Section 2 and by the further limitations in Section 5 below.

5. The City intends to fund its payments to the DDA from franchise fees collected by the City, and the annual payments commencing in 2014 shall not exceed \$1,500,000 per year. The City anticipates that its revenues from franchise fees will exceed its commitment to make payments up to \$1,500,000 per year. The City's obligation to make payments as described in the agreement are a general obligation of the City payable out of funds lawfully available to it for such purposes (including general funds). Notwithstanding its intent to use funds from franchise fees, the City agrees that it will, to the extent necessary, levy an annual ad valorem tax on all taxable property within the City up to 3 mills as authorized by the General Assembly for economic development. The City represents that based on its current tax digest, 3 mills of annual property taxes exceed \$1,500,000. The City agrees that so long as the agreement is outstanding it will not enter into a contract that will create a lien on the revenues of the City that is superior to its obligations hereunder.

6. The agreement shall constitute security for the bonds or other indebtedness incurred by the DDA and may be pledged by the DDA for such purposes. After it has been so pledged, the agreement may not be amended without the consent of the party to whom the agreement is pledged.

Sincerely,

City of Stockbridge, Georgia

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Mark A. Alarcon, Mayor

Accepted:

City of Stockbridge, Georgia

Downtown Development Authority

By: \_\_\_\_\_

JT Williams, Chairman

**CLERK'S CERTIFICATE**

I, the undersigned Clerk of the City of Stockbridge, Georgia (the "City"), DO HEREBY CERTIFY, that the foregoing pages of typewritten matter, pertaining to the execution, delivery and performance of a Commitment Letter constitutes a true and correct copy of the Resolution adopted on December 20, 2013 by the Mayor and City Council in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of said Ordinance appears of record in the Minute Book of the Mayor and City Council which is in my custody and control.

WITNESS my hand and official seal of City of Stockbridge, Georgia, this 20th day of December, 2013.

**CITY OF STOCKBRIDGE, GEORGIA**

By: \_\_\_\_\_  
City Clerk

(SEAL)

# CITY OF STOCKBRIDGE

4640 NORTH HENRY BOULEVARD  
STOCKBRIDGE, GEORGIA 30281

PHONE (770) 389-7900

FAX (770) 389-7912

Friday, December 20, 2013

City of Stockbridge, Georgia  
Downtown Development Authority  
4640 North Henry Boulevard  
Stockbridge, GA 30281  
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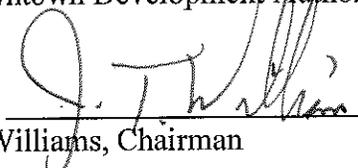
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Sincerely,

City of Stockbridge, Georgia

  
Mark A. Alarcon, Mayor

Accepted:  
City of Stockbridge, Georgia  
Downtown Development Authority

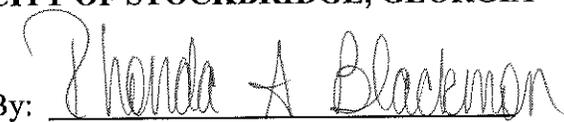
By:   
JT Williams, Chairman

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WITNESS my hand and official seal of City of Stockbridge, Georgia, this 20th day of December, 2013.

**CITY OF STOCKBRIDGE, GEORGIA**

By:   
Rhonda A. Blackmon, City Clerk

(SEAL)